



Dave Yost • Auditor of State

CITY OF FOREST PARK
HAMILTON COUNTY

TABLE OF CONTENTS

TITLE	PAGE
Independent Auditor's Report	Under Separate Cover
Comprehensive Annual Financial Report	Under Separate Cover
Schedule of Expenditures of Federal Awards.....	1
Notes to the Schedule of Expenditures of Federal Awards	2
Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Required by <i>Government Auditing Standards</i>	3
Independent Auditor's Report on Compliance with Requirements Applicable to the Major Federal Program and on Internal Control Over Compliance Required by the Uniform Guidance	5
Schedule of Findings	9

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**CITY OF FOREST PARK
 SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
 FOR THE YEAR ENDED DECEMBER 31, 2015**

FEDERAL GRANTOR/PASS-THROUGH GRANTOR/PROGRAM OR CLUSTER TITLE	FEDERAL CFDA NUMBER	PASS-THROUGH ENTITY NUMBER	DISBURSEMENTS
U. S. HOUSING AND URBAN DEVELOPMENT			
Passed-Through Hamilton County Development Company			
Home Improvement Loan - Small Repair Fund	14.239	N/A	\$ 10,576
U.S. DEPARTMENT OF TRANSPORTATION			
<i>FEDERAL HIGHWAY ADMINISTRATION</i>			
Passed-Through Ohio Department of Transportation			
Highway Planning and Construction	20.205	93513	<u>\$ 905,628</u>
Total Expenditures of Federal Awards			<u><u>\$ 916,204</u></u>

**CITY OF FOREST PARK
HAMILTON COUNTY**

**NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED DECEMBER 31, 2015**

NOTE A – BASIS OF PRESENTATION

The accompanying Schedule of Expenditures of Federal Awards (the Schedule) includes the federal award activity of Forest Park (the City's) under programs of the federal government for the year ended December 31, 2015. The information on this Schedule is prepared in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of the City, it is not intended to and does not present the financial position, changes in net assets, or cash flows of the City.

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Expenditures reported on the Schedule are reported on the cash basis of accounting. Such expenditures are recognized following, as applicable, either the cost principles contained in OMB Circular A-87 *Cost Principles for State, Local, and Indian Tribal Governments* (codified in 2 CFR Part 225), or the cost principles contained in Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, wherein certain types of expenditures may or may not be allowable or may be limited as to reimbursement. The City has elected not to use the 10-percent de minimis indirect cost rate as allowed under the Uniform Guidance.



Dave Yost • Auditor of State

INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS REQUIRED BY GOVERNMENT AUDITING STANDARDS

City of Forest Park
Hamilton County
1201 West Kemper Road
Forest Park, Ohio 45240

To the City Council:

We have audited, in accordance with auditing standards generally accepted in the United States and the Comptroller General of the United States' *Government Auditing Standards*, the financial statements of the governmental activities, the business-type activities, the major fund, and the aggregate remaining fund information of the City of Forest Park, Hamilton County, (the City) as of and for the year ended December 31, 2015, and the related notes to the financial statements, which collectively comprise the City's basic financial statements and have issued our report thereon dated July 29, 2016, wherein we noted that the City adopted Governmental Accounting Standard No. 68, *Accounting and Financial Reporting for Pensions – an amendment of GASB Statement No. 27* and Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date*.

Internal Control Over Financial Reporting

As part of our financial statement audit, we considered the City's internal control over financial reporting (internal control) to determine the audit procedures appropriate in the circumstances to the extent necessary to support our opinions on the financial statements, but not to the extent necessary to opine on the effectiveness of the City's internal control. Accordingly, we have not opined on it.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, when performing their assigned functions, to prevent, or detect and timely correct misstatements. A *material weakness* is a deficiency, or combination of internal control deficiencies resulting in a reasonable possibility that internal control will not prevent or detect and timely correct a material misstatement of the City's financial statements. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all internal control deficiencies that might be material weaknesses or significant deficiencies. Therefore, unidentified material weaknesses or significant deficiencies may exist. We did identify a certain deficiency in internal control, described in the accompanying schedule of findings that we consider a material weakness. We consider finding 2015-001 to be a material weakness.

Compliance and Other Matters

As part of reasonably assuring whether the City's financial statements are free of material misstatement, we tested its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could directly and materially affect the determination of financial statement amounts. However, opining on compliance with those provisions was not an objective of our audit and accordingly, we do not express an opinion. The results of our tests disclosed no instances of noncompliance or other matters we must report under *Government Auditing Standards*.

City's Response to Findings

The City's response to the finding identified in our audit is described in the accompanying schedule of findings. We did not audit the City's response and, accordingly, we express no opinion on it.

Purpose of this Report

This report only describes the scope of our internal control and compliance testing and our testing results, and does not opine on the effectiveness of the City's internal control or on compliance. This report is an integral part of an audit performed under *Government Auditing Standards* in considering the City's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



Dave Yost
Auditor of State

Columbus, Ohio

July 29, 2016



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INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO THE MAJOR FEDERAL PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE

City of Forest Park
Hamilton County
1201 West Kemper Road
Forest Park, Ohio 45240

To the City Council:

Report on Compliance for the Major Federal Program

We have audited the City of Forest Park's (the City) compliance with the applicable requirements described in the U.S. Office of Management and Budget (OMB) *Compliance Supplement* that could directly and materially affect the City of Forest Park's major federal program for the year ended December 31, 2015. The *Summary of Auditor's Results* in the accompanying schedule of findings identifies the City's major federal program.

Management's Responsibility

The City's management is responsible for complying with the requirements of laws, regulations, contracts, and grants applicable to its federal program.

Auditor's Responsibility

Our responsibility is to opine on the Entity's compliance for the City's major federal program based on our audit of the applicable compliance requirements referred to above. Our compliance audit followed auditing standards generally accepted in the United States of America; the standards for financial audits included in the Comptroller General of the United States' *Government Auditing Standards*; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). These standards and the Uniform Guidance require us to plan and perform the audit to reasonably assure whether noncompliance with the applicable compliance requirements referred to above that could directly and materially affect a major federal program occurred. An audit includes examining, on a test basis, evidence about the Entity's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe our audit provides a reasonable basis for our compliance opinion on the City's major program. However, our audit does not provide a legal determination of the City's compliance.

Opinion on the Major Federal Program

In our opinion, the City of Forest Park complied, in all material respects with the compliance requirements referred to above that could directly and materially affect its major federal program for the year ended December 31, 2015.

Report on Internal Control Over Compliance

The City's management is responsible for establishing and maintaining effective internal control over compliance with the applicable compliance requirements referred to above. In planning and performing our compliance audit, we considered the City's internal control over compliance with the applicable requirements that could directly and materially affect a major federal program, to determine our auditing procedures appropriate for opining on each major federal program's compliance and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not to the extent needed to opine on the effectiveness of internal control over compliance. Accordingly, we have not opined on the effectiveness of the City's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, when performing their assigned functions, to prevent, or to timely detect and correct, noncompliance with a federal program's applicable compliance requirement. *A material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a federal program compliance requirement will not be prevented, or timely detected and corrected. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with federal program's applicable compliance requirement that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

This report only describes the scope of our internal control over compliance tests and the results of this testing based on the Uniform Guidance requirements. Accordingly, this report is not suitable for any other purpose.

Report on Schedule of Expenditures of Federal Awards Required by Uniform Guidance

We have also audited the financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the City of Forest Park (the City) as of and for the year ended December 31, 2015, and the related notes to the financial statements, which collectively comprise the City's basic financial statements. We issued our unmodified report thereon dated July 29, 2016, wherein we noted that the City adopted Governmental Accounting Standard No. 68, *Accounting and Financial Reporting for Pensions – an amendment of GASB Statement No. 27* and Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date*. We conducted our audit to opine on the City's basic financial statements. The accompanying schedule of expenditures of federal awards presents additional analysis required by the Uniform Guidance and is not a required part of the basic financial statements.

The schedule is management's responsibility, and was derived from and relates directly to the underlying accounting and other records management used to prepare the basic financial statements. We subjected this schedule to the auditing procedures we applied to the basic financial statements. We also applied certain additional procedures, including comparing and reconciling this schedule directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, this schedule is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

A handwritten signature in black ink that reads "Dave Yost". The signature is written in a cursive, flowing style.

Dave Yost
Auditor of State

Columbus, Ohio

July 29, 2016

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**CITY OF FOREST PARK
HAMILTON COUNTY**

**SCHEDULE OF FINDINGS
2 CFR § 200.515
DECEMBER 31, 2015**

1. SUMMARY OF AUDITOR'S RESULTS

<i>(d)(1)(i)</i>	Type of Financial Statement Opinion	Unmodified
<i>(d)(1)(ii)</i>	Were there any material control weaknesses reported at the financial statement level (GAGAS)?	Yes
<i>(d)(1)(ii)</i>	Were there any significant deficiencies in internal control reported at the financial statement level (GAGAS)?	No
<i>(d)(1)(iii)</i>	Was there any reported material noncompliance at the financial statement level (GAGAS)?	No
<i>(d)(1)(iv)</i>	Were there any material internal control weaknesses reported for major federal programs?	No
<i>(d)(1)(iv)</i>	Were there any significant deficiencies in internal control reported for major federal programs?	No
<i>(d)(1)(v)</i>	Type of Major Programs' Compliance Opinion	Unmodified
<i>(d)(1)(vi)</i>	Are there any reportable findings under 2 CFR § 200.516(a)??	No
<i>(d)(1)(vii)</i>	Major Programs (list):	Highway Planning and Construction Cluster, CFDA #20.205
<i>(d)(1)(viii)</i>	Dollar Threshold: Type A/B Programs	Type A: > \$ 750,000 Type B: all others
<i>(d)(1)(ix)</i>	Low Risk Auditee under 2 CFR §200.520?	No

**2. FINDINGS RELATED TO THE FINANCIAL STATEMENTS
REQUIRED TO BE REPORTED IN ACCORDANCE WITH GAGAS**

Material Weakness

When designing the public office's system of internal controls and the specific control activities, management should consider ensuring that accounting records are properly designed, verifying the existence and valuation of assets and liabilities and periodically reconcile them to the accounting records, and performing analytical procedures to determine the reasonableness of financial data.

We identified the following conditions related to the City's accounting records and financial statements:

- The City entered into a capital lease with Fifth Third Bank in July 2015 for the acquisition of vehicles. GASB codification Section L paragraph 106 (b) footnote 7 states that if the property covered by the lease has yet to be constructed or has not been acquired by the lessor at the date of the lease agreement or commitment, the inception of the lease shall be the date that construction of the property is completed or the property is acquired by the lessor. The City recorded the acquisition of the vehicles and the related capital lease obligation prior to acquiring the vehicles.
- Solid Waste Fund charges for services revenues in the amount of \$52,095 were properly posted to the City's revenue ledgers but were not reported in the City's trial balances or financial statements.
- Street Fund intergovernmental revenues in the amount of \$260,937 were properly posted to the City's revenue ledgers but not reported in the City's trial balances or financial statements.

The City has posted adjustments to the financial statements and underlying accounting records.

Failure to accurately post financial activity can lead to material misstatements in financial reporting. We recommend due care be exercised when posting entries to the financial records and annual financial report to prevent errors and to assist in accurately reflecting the City's financial activity in the underlying accounting records and the annual financial statements. We also recommend that management adopt procedures to periodically review posting of activity recorded in the underlying accounting records and reported in the annual financial statements.

Officials' Response:

The material understatement of revenue and a material overstatement of capital leases reported relates only to the City's conversion process, the financial statement preparation. The City's general ledger was accurate and the financial statements in the 2015 Comprehensive Annual Financial Report are correct. The City and our conversion accountants will be more diligent in the future when communicating financial information during the City's conversion while preparing the financial statements. These issues will not impact the City's future audits.

3. FINDINGS AND QUESTIONED COSTS FOR FEDERAL AWARDS
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None

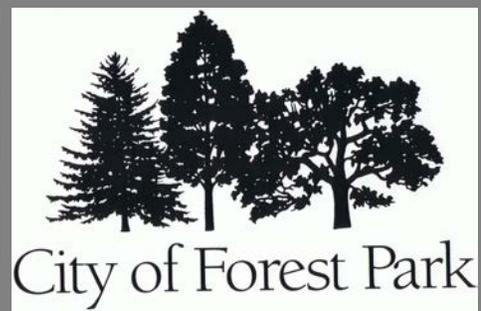
CITY OF FOREST PARK, OHIO

2015 COMPREHENSIVE ANNUAL FINANCIAL REPORT

CITY OF FOREST PARK OHIO



POSITIONED FOR PROGRESS



Charles H. Johnson, *Mayor*

Wynndel T. Burns, 1st Vice-Mayor

J. Denise Jarnigan_Holt, 2nd Vice-Mayor

Council Members

Regina Collins

Sheila J. Cottle

Diana J. Herbe

Charles Southall, Jr.

Ray H. Hodges, *City Manager*



For Year Ending December 31, 2015

CITY OF FOREST PARK, OHIO

COMPREHENSIVE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED DECEMBER 31, 2015

PREPARED BY:
DEPARTMENT OF FINANCE
HARLITA H. Tomlinson
DIRECTOR OF FINANCE

	<u>Page</u>
INTRODUCTORY SECTION	
Letter of Transmittal	vii
Public Officials	xiii
Organizational Chart	xiv
Certificate of Achievement for Excellence in Financial Reporting	xv
FINANCIAL SECTION	
Independent Auditor's Report	1
Management's Discussion and Analysis	4
Basic Financial Statements:	
Government-wide Financial Statements:	
Statement of Net Position	15
Statement of Activities	16
Fund Financial Statements:	
Balance Sheet - Governmental Funds	18
Reconciliation of Total Governmental Fund Balance to Net Position of Governmental Activities	20
Statement of Revenues, Expenditures and Changes in Fund Balance - Governmental Funds	22
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balance of Governmental Funds to the Statement of Activities	24
Statement of Net Position - Proprietary Funds	25
Statement of Revenues, Expenses and Changes in Fund Net Position - Proprietary Funds	26
Statement of Cash Flows - Proprietary Funds	27
Statement of Fiduciary Net Position - Fiduciary Fund	28
Notes to the Basic Financial Statements	29
Required Supplementary Information:	
Schedule of the City's Proportionate Share of the Net Pension Liability - OPERS	64
Schedule of the City's Proportionate Share of the Net Pension Liability - OP&F	65
Schedule of City Contributions - OPERS	66
Schedule of City Contributions - OP&F	67
Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis) - General Fund	68
Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis) - Fire Fund	73
Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis) - Carillon Business Park TIF Fund	74
Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis) - Cincinnati Mills TIF Fund	75
Notes to the Required Supplementary Information	76
Combining Statements and Individual Fund Schedules:	
Major Governmental Funds	79
Schedule of Revenues, Expenditures and Changes in Fund Balance Budget and Actual (Non-GAAP Budgetary Basis):	
Economic Development	80
Nonmajor Governmental Funds	81
Combining Balance Sheet	82
Combining Statement of Revenues, Expenditures and Changes in Fund Balance	83

City of Forest Park, Ohio
Table of Contents
For the Year Ended December 31, 2015

	<u>Page</u>
Nonmajor Special Revenue Funds	
Fund Descriptions	85
Combining Balance Sheet	86
Combining Statement of Revenues, Expenditures and Changes in Fund Balance	88
Schedule of Revenues, Expenditures and Changes in Fund Balance	
Budget and Actual (Non-GAAP Budgetary Basis):	
Street	90
State Highway	91
Law Enforcement Trust	92
Law Enforcement Grant	93
Health Care Reserve	94
Home Improvement	95
Cobblewood TIF	96
Fire Department Trust	97
Court Automation	98
Peace Officer Training	99
Promenade TIF	100
Nonmajor Debt Service Funds	
Fund Description	101
Schedule of Revenues, Expenditures and Changes in Fund Balance	
Budget and Actual (Non-GAAP Budgetary Basis):	
Debt Service	102
Nonmajor Capital Projects Funds	
Fund Descriptions	103
Combining Balance Sheet	104
Combining Statement of Revenues, Expenditures and Changes in Fund Balance	105
Schedule of Revenues, Expenditures and Changes in Fund Balance	
Budget and Actual (Non-GAAP Budgetary Basis):	
Capital Improvement	106
Fire Capital	107
Police Capital Equipment	108
Nonmajor Funds	
Fund Descriptions	109
Statement of Changes in Assets and Liabilities	110

	<u>Schedule</u>	<u>Page</u>
STATISTICAL SECTION		
Statistical Section Description Page		111
Net Position by Component	1	113
Changes in Net Position	2	114
Fund Balances, Governmental Funds	3	117
Changes in Fund Balances, Governmental Funds	4	118
Assessed Value and Estimated Actual Value of Taxable Property	5	120
Direct and Overlapping Property Tax Rates	6	121
Principal Property Tax Payers	7	122
Property Tax Levies and Collections	8	123
Income Tax by Payer Type and Income Tax Rate	9	124
Principal Income Taxpayers	10	125
Ratios of Outstanding Debt by Type	11	126
Ratios of General Bonded Debt Outstanding	12	127
Direct and Overlapping Governmental Activities Debt	13	128
Legal Debt Margin Information	14	129
Demographic and Economic Statistics - Hamilton County	15	130
Major Employers	16	131
Full-Time Equivalent City Government Employees by Function/Program	17	132
Operating Indicators by Function/Program	18	133
Capital Asset Statistics by Function/Program	19	134

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INTRODUCTORY SECTION



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City of Forest Park

FINANCE DEPARTMENT - Income Tax Office

July 29, 2016

The Citizens of Forest Park, Ohio,
Honorable Mayor and Members of City Council,
Lenders and Other Interested Parties,

THE COMPREHENSIVE ANNUAL FINANCIAL REPORT

We are pleased to present our 2015 Comprehensive Annual Financial Report (CAFR) for the City of Forest Park for your review. This report has been prepared in conformity with generally accepted accounting principles (GAAP) and is audited in accordance with generally accepted auditing standards. State law requires that every general purpose local government publish a complete set of financial statements. This report is published to fulfill that requirement for the year ended December 31, 2015. This report contains the basic financial statements and other financial and statistical data that provide a complete and full disclosure of all material financial aspects of the City of Forest Park.

A complete CAFR is not required to be prepared, but by doing so it represents a commitment by the City of Forest Park (the City) to achieve the highest nationally recognized standards of excellence in financial reporting as established by the Government Accounting Standards Board (GASB) and the Government Finance Officers Association (GFOA).

This report consists of management's representations concerning the finances of the City. Consequently, management assumes full responsibility for the completeness and reliability of all of the information presented in this report. To provide a basis for making these representations, management has established a comprehensive internal control framework that is designed both to protect the government's assets from loss, theft, or misuse and to compile reliable information for the preparation of the City's financial statements in conformity with GAAP. Because the cost of internal controls should not outweigh their benefits, the City's comprehensive framework of internal controls has been designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatement. As management, we assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

The City's financial statements have been audited by Auditor of the State of Ohio. The goal of the independent audit was to provide reasonable assurance that the financial statements of the City for the fiscal year ended December 31, 2015 are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified opinion that the

City's financial statements for the fiscal year ended December 31, 2015, are fairly presented in conformity with GAAP. The independent auditor's opinion is presented as the first component of the financial section of this report.

GAAP requires management to provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement MD&A and should be read in conjunction with it. The City's MD&A can be found immediately following the report of the independent auditors.

CITY OVERVIEW

The City is located in the southwestern portion of the State of Ohio between the cities of Cincinnati and Dayton, and is entirely within the County of Hamilton. The City traces its roots to the mid-1950's when the Federal Government encouraged the development of a second greenbelt community in the Cincinnati area. The Village of Greenhills (Greenhills) was the first greenbelt community, a concept patterned after the famed garden cities of England. In contrast to Greenhills, however, development of Forest Park was handled through private enterprise, specifically the Warner-Kanter Corporation. That was in 1954. Within two years, the first homes were ready for occupancy. Forest Park progressed rapidly with the formation of a civic association in 1958, a volunteer fire department and incorporation as a village in 1961, and city status (population in excess of 5,000) in 1968 with the adoption of a Home Rule Charter that same year. The City of Forest Park was also the site of Homearama in 1963 and 1971.

As of the 2010 U. S. Census Report, Forest Park was the third largest city in Hamilton County, with a population of 18,720. Its 62 miles of streets and 3,800-plus acres are bounded by Hamilton Avenue to the west, Springfield Pike (Route 4) to the east, Sharon Road to the south and the Hamilton County line north of I-275 to the north. Forest Park is 14 miles north of downtown Cincinnati, 35 miles south of Dayton, and within 125 miles of the cities of Columbus, Indianapolis, Lexington, and Louisville. Via I-275, the City is only 35 minutes from the Greater Cincinnati International Airport. Because of this ideal location, the City enjoys a reputation as a premier site for both residential and commercial development.

The City operates under the City Manager-Council plan pursuant to its Charter, but is also subject to the general statutes of the State of Ohio governing municipalities. In addition, the City may exercise all powers of local self-government under Article XVIII, Section 3, of the Ohio Constitution. The legislative authority of the City is vested in a seven member Council whose members are elected to four-year overlapping terms with an election of three (or four in alternate council election years) council seats every two years. The Council enacts ordinances and resolutions to provide for city services, to levy taxes, to make appropriations, to borrow money, to set salaries of all employees of the City, whether elected or appointed, to adopt a budget and to perform such other duties and exercise such other rights, not inconsistent with the City Charter, as may be granted to the legislative authority of any municipality of Ohio. The presiding officer of the Council is the Mayor, who is chosen by the council every two years under the Charter. All Council members are from the City at large.

The City Manager is the chief executive, administrative, and law enforcement officer of the City. The Manager is charged with responsibility for enforcing the laws and ordinances of the City. The Manager appoints and removes all heads of departments and all subordinate officers and employees of the City, except the City Law Director and Clerk of Council. He exercises control over all departments created by the City Council. The Law Director serves as legal advisor and attorney for the City and performs duties as provided under the Charter and general laws of Ohio pertaining to municipal legal advisors. The Director of Finance is appointed by the City Manager with the concurrence of the City Council to supervise the Department of Finance and performs the powers, duties and functions of the fiscal officer of the City pursuant to the Charter and general laws of Ohio.

The City provides numerous services including police, fire and emergency services protection, the construction and maintenance of highways and streets; parks and recreational program services, and stormwater management.

ECONOMIC CONDITIONS AND OUTLOOK

Certainly Forest Park has seen its fair share of challenges over the years. The lingering effects of our country's economic downturn at the end of the last decade had a negative impact on commercial vacancy rates, especially at local retail centers. However we have seen an impressive resurgence with regards to commercial development over the past two years. During this time, companies invested more than \$45 million on projects that involved the creation or retention of more than 1,500 jobs. Successes have been spread throughout the community including:

- renovation of three properties in the Crossways Industrial Park (Waycross area)
- redevelopment of three buildings in the Kemper Meadow Business Center
- two NEW buildings in Carillon Business Park
- two expansions by existing companies at Carillon
- two new retailers at Parkwood Plaza and three new restaurants on Winton Road
- expansions by two industrial companies on Southland

Recent successes include: Ameritas (600 jobs), Gutter Shutter Company (75 jobs), JAX Tavern (30 jobs), Neusole Glassworks (5 jobs), ACPI Systems (10 jobs), ATR Distributing (20 jobs), FRY Fastening (40 jobs), and Cincinnati Testing laboratories (70 jobs).

This momentum has continued. In 2015 and 2016, local companies announced or completed projects involving close to \$30 million in investment and over 700 jobs. Much of this success can be linked to the implementation of our new "cluster-driven" strategy, a proactive program designed to attract investment from several "job-generating" industries (engineering, medical, finance, insurance, technology, call/data center etc.). Several projects in the pipeline now could substantially increase these numbers.



Cincinnati Testing Laboratories recently completed a \$6 million expansion of its impressive headquarters at Carillon Park

In spite of our recent successes, the City also faces increased competition for projects. Three employers elected to move from Forest Park to larger facilities in neighboring communities last year: Serta, Process Plus and Masters Pharmaceuticals. Our community also struggles with the damaging impact of underdeveloped or blighted properties. A clear example of the damaging impact of an underdeveloped property is the condition of Forest Fair Village. The current owner has not shown the ability to redevelop this site, and conditions at the mall continue to worsen.

Losing these companies demonstrates the need for the City to assemble land and project-ready sites for economic development. These companies had outgrown their existing facilities, and we could not provide them with sites or buildings large enough to accommodate their space needs. So we are now working with commercial property owners to assemble project-ready sites throughout the community. For example, we are working with Ameritas to open up another 30-40 acres of land for development at Carillon Business Park.

With regards to redevelopment, we are partnering with other agencies to find new investors with the financial resources and management expertise needed to reposition troubled properties. In 2015 we joined forces with the Cincinnati Port Authority, City of Fairfield, Duke Energy, and REDI Cincinnati to complete a much needed feasibility study for the Forest Fair property. This research included an analysis of the market conditions and financial challenges associated with this property's redevelopment. It confirms that some form of mixed use development is our best option, and we have opened discussions with several developers to pursue this strategy.

Our redevelopment efforts have generated several notable successes. In 2015 Tennessee-based RGT Management acquired and demolished a vacant building on Chase Plaza Drive, replacing it with two new fast-casual restaurants (KFC and Taco Bell). A Northern Kentucky group acquired and renovated a vacant building on Smiley Road and opened a new sports bar and grill called JAX Tavern. We also filled six different buildings in the Crossways Industrial Park and Kemper Meadow Business Park.

In short, the City of Forest Park still faces some significant challenges. However pro-active strategies have allowed us to overcome many of these obstacles creating opportunities for future development. Indeed Forest Park remains strong in several key demographic areas:

- From 2014 to 2019, median household income will rise by 12 % (\$51,266 to \$57,661)
- Over the same period, average household income will increase by 11% (\$60,765 to \$67,855)
- Per capita income will increase by almost 12% (\$23,450 to \$26,223)

Source: ERSI 2014 Study

These numbers compare quite favorably with neighboring communities. The city's demographics are competitive, and our ability to attract business investment demonstrates that a strong economic development program generates a substantial return on each dollar of taxpayer money invested in this program.

LONG-TERM FINANCIAL PLANNING

The general fund year-end balance is at 28.35 percent of total general fund revenues, which is in line with the 20% goal for the City. Forest Park undertook a redevelopment program in 2007 that will span several years that includes general fund support. The City will strive to maintain the ideal percentage of carryover despite the additional demands on the general fund.

FINANCIAL INFORMATION

The City utilizes a fully-automated accounting system. The Finance Department audits each voucher prior to payment and ensures that the financial information is both accurate and reliable. All funds are included in the annual appropriated budget. The level of budgetary control (i.e., the level at which expenditures cannot legally exceed the appropriated amount) is at the department level and within each department at the levels of personal services, contractual services and supplies and materials. Budgetary control is maintained by encumbering the estimated purchase amounts prior to the release of purchase orders to vendors. Purchase orders that result in overruns of budgeted balances are not released until additional appropriations are made available through transfers or council action. Appropriations, initial and supplemental, must be authorized by City Council. As demonstrated by the statements and schedules included in the financial section of this Comprehensive Annual Financial Report, the City continues to meet its responsibility for sound fiscal management.

CITY INCOME TAX

From 2007-2012, the tax rate for Forest Park was 1.5% with 100% credit allowed for taxes paid to another jurisdiction. In November of 2013, City Council passed legislation to reduce the amount of credit for tax paid to other jurisdictions over a two year period with the year first being retroactive to 1/1/2013. For 2013 returns filed in 2014 residents received 75% credit for taxes paid to another jurisdiction up to a maximum of 1.125% of total wages. Beginning 1/1/2014 and forward, residents receive 25% credit for taxes paid to another jurisdiction with a maximum credit of .375% of total wages. The results of this change are evident in the table below where income tax revenue increases 26.65% from 2013 to 2015. The income tax revenues help fund operating expenses in the General Fund as well as provide debt service for the General Obligation Bonds. Revenues from this tax are directly related to employment levels and the general economic conditions in the Cincinnati area. It also applies to net income of business organizations derived from business activities conducted in the City. Revenues for the past three years as reported in the General Fund are as follows:

<u>Revenues</u>	
2015.....	\$9,258,358
2014.....	\$8,560,758
2013.....	\$7,310,090

**CERTIFICATE OF ACHIEVEMENT FOR EXCELLENCE IN FINANCIAL
REPORTING**

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Forest Park for its comprehensive annual financial report for the fiscal year ended December 31, 2014. This was the twenty-first consecutive year that the government has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a governmental unit must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe our current comprehensive annual financial report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

ACKNOWLEDGEMENTS

This report is the culmination of months of hard work by many individuals. I want to thank the Office Associate II for accounts payable, Jaimele Bettis, Office Associate for accounts receivable, Sherry Powell, Office Associate II for payroll, Renetta Lucas, Deputy Finance Director, Andrew Levandusky and my Assistant to the Finance Director, Joy Vetere. I also wish to thank Maria Scott, Business Auditor for income tax collections, and my three Office Associates for income tax collection, Diane Mathews, Brenda Reinert and Calvin Robinson, for their assistance with this Comprehensive Annual Financial Report and their continued high-quality work in diligently carrying out their responsibilities within the Finance Department. Additionally, we wish to thank the independent accounting firm of Plattenburg and Associates, Certified Public Accountants for their assistance with the GAAP conversion and Auditor of the State of Ohio for their independent audit. Members of the staff of the each firm contributed greatly while working with City finance department staff toward the preparation and audit of these financial statements.

Finally, a special word of thanks is necessary to recognize the efforts of members of City Council and the City Administration past and present whose conservative fiscal management and solid decision-making are reflected in the sound financial position of the City of Forest Park. As a result of their hard work model format, this report presents information in an organized manner to provide greater insight regarding the City's finances. We hope readers of this financial report will find the report beneficial in understanding the City's financial organization, financial position and condition, net position and results of operations.

Sincerely,



Harlita H. Tomlinson, CPA, ACPFA, ACPFIM
Director of Finance & Tax Commissioner



Andrew T. Levandusky
Deputy Finance Director

**CITY OF FOREST PARK, OHIO
PUBLIC OFFICIALS**

LEGISLATIVE

MAYOR
Charles Johnson

COUNCIL MEMBERS

Wynndel T. Burns, 1st Vice Mayor
I. Denise Jarnigan-Holt, 2nd Vice Mayor
Diana J. Herbe

Sheila J. Cottle
Regina Collins
Charles Southall Jr.

APPOINTED OFFICIALS

City Manager
Building Department Director
Community Development Director
Economic Development Director
Director of Finance
Fire Chief
Human Resources Director
Police Chief
Public Works & Stormwater Utility Director
Law Director
Clerk of Council
Information Systems Administrator
Recreation Coordinator
Environmental Awareness Program Manager

Ray H. Hodges
Rafic M. Nakouzi
Christopher A. Anderson
Paul W. Brehm
Harlita H. Tomlinson
Alfonza Jones II
Tye R. Smith
Phillip L. Cannon
David L. Buesking
John R. Wykoff
Sally D. Huffman
Robert G. Silber
Taffy A. Jackson-Fambro
Wright H. Gwyn

DEPARTMENT OF FINANCE

Harlita H. Tomlinson
Andrew T. Levandusky
Joy H. Vetere

Director
Deputy Director
Assistant to the Finance Director

DIVISION OF ACCOUNTING

Sherry A. Powell
Jaimele Bettis
Renetta C. Lucas

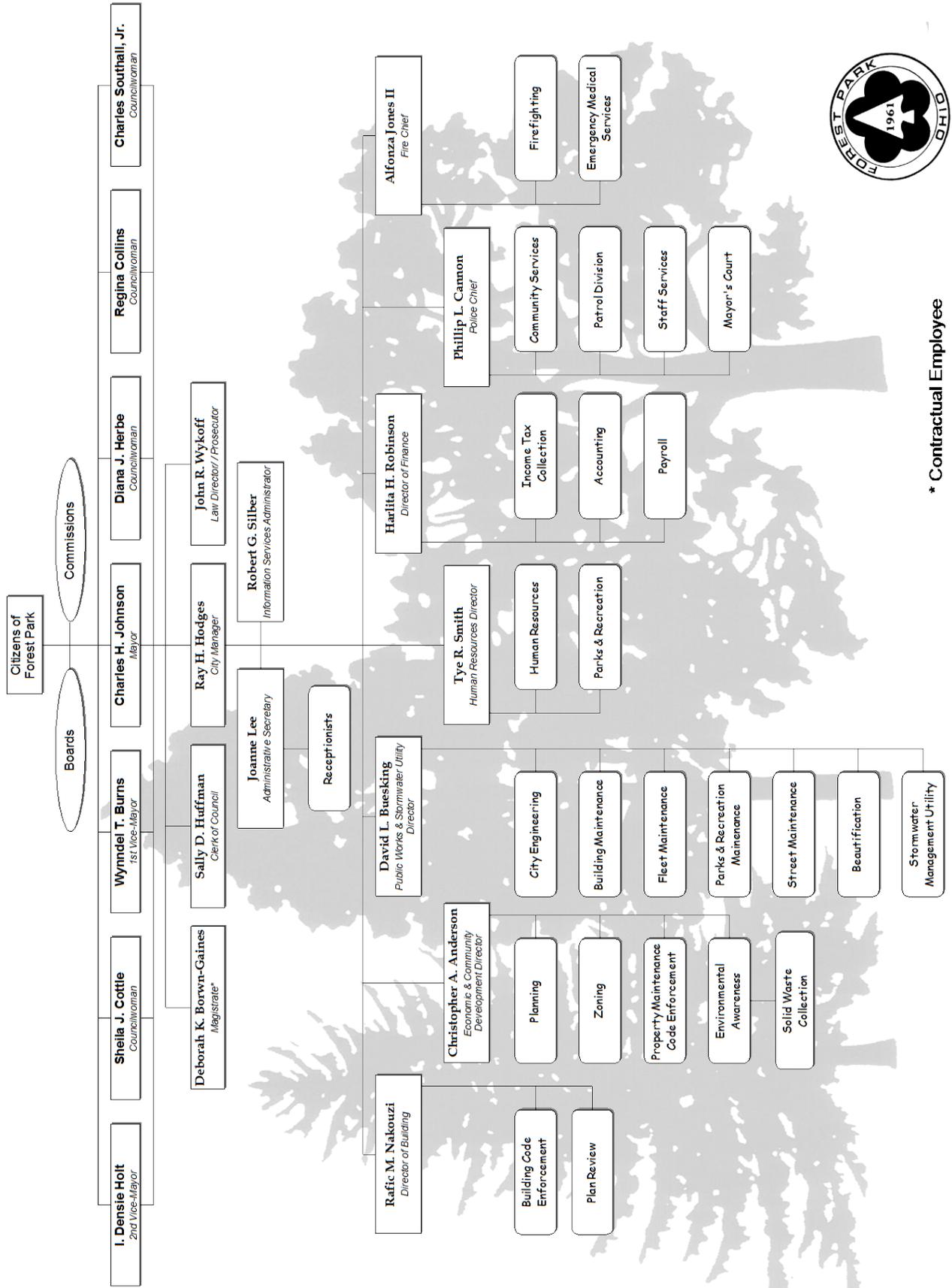
Finance Associate - Receivables
Finance Associate - Payables
Finance Associate - Payroll

DIVISION OF TAXATION

Diane M. Mathews
Maria L. Scott
Calvin Robinson
Brenda Reinert

Tax Associate
Tax Associate
Tax Associate
Tax Associate

City of Forest Park Organizational Chart



* Contractual Employee



Government Finance Officers Association

**Certificate of
Achievement
for Excellence
in Financial
Reporting**

Presented to

**City of Forest Park
Ohio**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

December 31, 2014

Executive Director/CEO

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FINANCIAL SECTION



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Dave Yost • Auditor of State

INDEPENDENT AUDITOR'S REPORT

City of Forest Park
Hamilton County
1201 West Kemper Road
Forest Park, Ohio 45240

To the City Council:

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Forest Park, Hamilton County, Ohio (the City), as of and for the year ended December 31, 2015, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for preparing and fairly presenting these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes designing, implementing, and maintaining internal control relevant to preparing and fairly presenting financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to opine on these financial statements based on our audit. We audited in accordance with auditing standards generally accepted in the United States of America and the financial audit standards in the Comptroller General of the United States' *Government Auditing Standards*. Those standards require us to plan and perform the audit to reasonably assure the financial statements are free from material misstatement.

An audit requires obtaining evidence about financial statement amounts and disclosures. The procedures selected depend on our judgment, including assessing the risks of material financial statement misstatement, whether due to fraud or error. In assessing those risks, we consider internal control relevant to the City's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not to the extent needed to opine on the effectiveness of the City's internal control. Accordingly, we express no opinion. An audit also includes evaluating the appropriateness of management's accounting policies and the reasonableness of their significant accounting estimates, as well as our evaluation of the overall financial statement presentation.

We believe the audit evidence we obtained is sufficient and appropriate to support our audit opinions.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Forest Park, Hamilton County, Ohio, as of December 31, 2015, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with the accounting principles generally accepted in the United States of America.

Emphasis of Matter

As discussed in Note 21 to the financial statements, during the year ended December 31, 2015, the City adopted Governmental Accounting Standards Board (GASB) Statement No. 68, *Accounting and Financial Reporting for Pensions – an amendment of GASB Statement No. 27* and also GASB Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date*. We did not modify our opinion regarding this matter.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require this presentation to include *Management's discussion and analysis, required budgetary comparison schedules* and schedules of net pension liabilities and pension contributions listed in the table of contents, to supplement the basic financial statements. Although this information is not part of the basic financial statements, the Governmental Accounting Standards Board considers it essential for placing the basic financial statements in an appropriate operational, economic, or historical context. We applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, consisting of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, to the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not opine or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to opine or provide any other assurance.

Supplementary and Other Information

Our audit was conducted to opine on the City's basic financial statements taken as a whole.

The introductory section, the financial section's combining statements, individual fund statements and schedules and the statistical section information present additional analysis and are not a required part of the basic financial statements.

The statements and schedules are management's responsibility, and derive from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. We subjected these statements and schedules to the auditing procedures we applied to the basic financial statements. We also applied certain additional procedures, including comparing and reconciling statements and schedules directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves in accordance with auditing standards generally accepted in the United States of America. In our opinion, these statements and schedules are fairly stated in all material respects in relation to the basic financial statements taken as a whole.

We did not subject the introductory section and statistical section information to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion or any other assurance on them.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated July 29, 2016, on our consideration of the City's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. That report describes the scope of our internal control testing over financial reporting and compliance, and the results of that testing, and does not opine on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.

A handwritten signature in black ink that reads "Dave Yost". The signature is written in a cursive style with a large, looping "D" and "Y".

Dave Yost
Auditor of State

Columbus, Ohio

July 29, 2016

City of Forest Park, Ohio
Management's Discussion and Analysis
For The Year Ended December 31, 2015
(Unaudited)

The City of Forest Park's discussion and analysis of the annual financial reports provides a review of the financial performance for the fiscal year ended December 31, 2015. The intent of this discussion and analysis is to look at the City's financial performance as a whole; readers should also review the transmittal letter, notes to the basic financial statements and financial statements to enhance their understanding of the City's performance.

Financial Highlights

Key financial highlights for 2015 are as follows:

- In total, net position increased \$4,956,112.
- General revenues accounted for \$17,329,874 in revenue or 71% of all revenues. Program specific revenues in the form of charges for services and grants and contributions accounted for \$6,949,443 or 29% of total revenues of \$24,279,317.
- The City had \$17,886,382 in expenses related to governmental activities; only \$5,215,121 of these expenses were offset by program specific charges for services, grants, or contributions. General revenues and transfers of \$17,200,569 provided for the remainder of these programs.
- Business-type operations reflected an operating income of \$223,449.

Overview of the Financial Statements

This annual report consists of a series of financial statements. These statements are presented so that the reader can understand the City's financial situation as a whole and to give a detailed view of the City's fiscal condition.

The Statement of Net Position and Statement of Activities provide information about the activities of the City as a whole and present a long-term view of the City's finances. Major fund financial statements provide the next level of detail. For governmental funds, these statements tell how services were financed in the short-term as well as the amount of funds available for future spending. The fund financial statements also look at the City's most significant funds with all other nonmajor funds presented in total in one column.

Government-Wide Financial Statements

The analysis of the City as a whole begins with the Government-Wide Financial Statements. These reports provide information that will help the reader to determine if the City of Forest Park is financially better off or worse off as a result of the year's activities. These statements include all assets and liabilities using the accrual basis of accounting similar to the accounting used by private sector companies. All current year revenues and expenses are taken into account regardless of when cash is received or paid.

These two statements report the City's net position and changes to those assets. This change informs the reader whether the City's financial position, as a whole, has improved or diminished. In evaluating

City of Forest Park, Ohio
Management's Discussion and Analysis
For The Year Ended December 31, 2015
(Unaudited)

the overall financial health, the reader of these financial statements needs to take into account non-financial factors that also impact the City's financial well-being. Some of these factors include the City's tax base and the condition of capital assets.

In the Government-Wide Financial Statements, the overall financial position of the City is presented in the following manner:

- **Governmental Activities** - Most of the City's services are reported here including police, fire, rescue, street maintenance, parks and recreation, and general administration. Income taxes, property taxes, intergovernmental revenue, charges for services, and interest finance most of these activities.
- **Business-Type Activities** - These services include Stormwater Management Utility and Solid Waste Collection. Service fees for these operations are charged based upon the amount of usage or a usage fee. The intent is that the fees charged recoup operational costs.

Fund Financial Statements

Information about the City's major funds is presented in the Fund Financial Statements (see table of contents). Fund financial statements provide detailed information about the City's major funds - not the City as a whole. Some funds are required by State law and bond covenants. Other funds may be established by the City, with approval of the Council, to help control, manage and report money received for a particular purpose or to show that the City is meeting legal responsibilities for use of grants. The City's major funds are General Fund, Fire Fund, Carillon Business Park TIF Fund, Cincinnati Mall TIF and Economic Development Fund.

Governmental Funds - The City's services are reported in governmental funds, which focus on how money flows into and out of those funds and the balances left at year-end that are available for spending. These funds are reported using an accounting method called modified accrual accounting, which measures cash and all other financial assets that can readily be converted to cash. The governmental fund statements provide a detailed short-term view of the City's general government operations and the basic services it provides. Governmental fund information helps to determine whether there are more or less financial resources that can be spent in the near future on services provided to our residents. The relationship (or differences) between governmental activities (reported in the Statement of Net Position and the Statement of Activities) and governmental funds is reconciled in the financial statements.

Proprietary Funds - When the City charges citizens for the services it provides, with the intent of recapturing operating costs, these services are generally reported in proprietary funds. Proprietary funds use the same basis of accounting as business-type activities; therefore, these statements will essentially match.

Fiduciary Funds - Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are *not* reflected in the Government-Wide Financial Statements because the resources of those funds are *not* available to support the City's own programs. All of the City's fiduciary activities are reported in a separate Statement of Fiduciary Net Position.

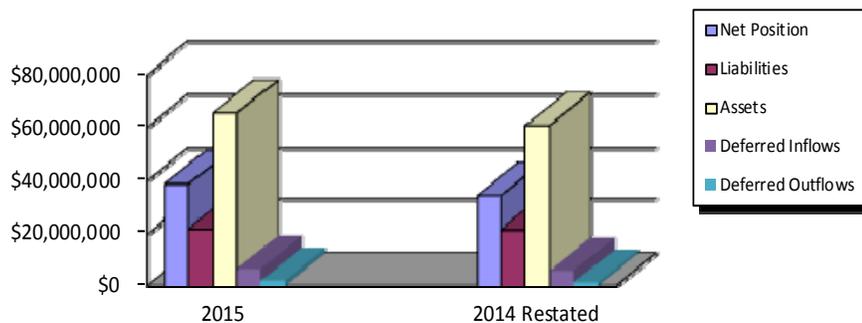
City of Forest Park, Ohio
Management's Discussion and Analysis
For The Year Ended December 31, 2015
(Unaudited)

The City as a Whole

As stated previously, the Statement of Net Position looks at the City as a whole. Table 1 provides a summary of the City's net position for 2015 compared to 2014.

Table 1
Net Position

	Governmental Activities		Business-Type Activities		Total	
	2015	2014 Restated	2015	2014 Restated	2015	2014 Restated
Assets:						
Current and Other Assets	\$18,700,419	\$16,232,357	\$2,548,624	\$2,418,791	21,249,043	\$18,651,148
Capital Assets	43,047,918	41,007,746	1,394,968	1,174,530	44,442,886	42,182,276
Total Assets	61,748,337	57,240,103	3,943,592	3,593,321	65,691,929	60,833,424
Deferred Outflows of Resources:						
Pension	2,076,809	1,312,364	60,600	37,308	2,137,409	1,349,672
Total Deferred Outflows of Resources	2,076,809	1,312,364	60,600	37,308	2,137,409	1,349,672
Liabilities:						
Long-Term Liabilities	16,793,012	15,996,771	369,972	361,313	17,162,984	16,358,084
Other Liabilities	4,548,912	5,374,540	23,747	91,003	4,572,659	5,465,543
Total Liabilities	21,341,924	21,371,311	393,719	452,316	21,735,643	21,823,627
Deferred Inflows of Resources:						
Property Taxes	5,125,030	3,481,681	0	0	5,125,030	3,481,681
Revenue in Lieu of Taxes	1,606,815	2,522,718	0	0	1,606,815	2,522,718
Pension	45,312	0	5,356	0	50,668	0
Total Deferred Inflows of Resources	6,777,157	6,004,399	5,356	0	6,782,513	6,004,399
Net Position:						
Net Investment In Capital Assets	37,781,761	35,036,472	1,394,968	1,174,530	39,176,729	36,211,002
Restricted	4,126,984	4,550,280	0	0	4,126,984	4,550,280
Unrestricted	(6,202,680)	(8,409,995)	2,210,149	2,003,783	(3,992,531)	(6,406,212)
Total Net Position	\$35,706,065	\$31,176,757	\$3,605,117	\$3,178,313	\$39,311,182	\$34,355,070



During 2015, the City adopted GASB Statement 68, "Accounting and Financial Reporting for Pensions— an Amendment of GASB Statement 27," which significantly revises accounting for pension costs and liabilities. For reasons discussed below, many end users of this financial statement will gain a clearer

City of Forest Park, Ohio
Management's Discussion and Analysis
For The Year Ended December 31, 2015
(Unaudited)

understanding of the City's actual financial condition by adding deferred inflows related to pension and the net pension liability to the reported net position and subtracting deferred outflows related to pension.

Governmental Accounting Standards Board standards are national and apply to all government financial reports prepared in accordance with generally accepted accounting principles. When accounting for pension costs, GASB 27 focused on a funding approach. This approach limited pension costs to contributions annually required by law, which may or may not be sufficient to fully fund each plan's *net pension liability*. GASB 68 takes an earnings approach to pension accounting; however, the nature of Ohio's statewide pension systems and state law governing those systems requires additional explanation in order to properly understand the information presented in these statements.

Under the new standards required by GASB 68, the net pension liability equals the City's proportionate share of each plan's collective:

1. Present value of estimated future pension benefits attributable to active and inactive employees' past service
2. Minus plan assets available to pay these benefits

GASB notes that pension obligations, whether funded or unfunded, are part of the "employment exchange" – that is, the employee is trading his or her labor in exchange for wages, benefits, and the promise of a future pension. GASB noted that the unfunded portion of this pension promise is a present obligation of the government, part of a bargained-for benefit to the employee, and should accordingly be reported by the government as a liability since they received the benefit of the exchange. However, the City is not responsible for certain key factors affecting the balance of this liability. In Ohio, the employee shares the obligation of funding pension benefits with the employer. Both employer and employee contribution rates are capped by State statute. A change in these caps requires action of both Houses of the General Assembly and approval of the Governor. Benefit provisions are also determined by State statute. The employee enters the employment exchange with the knowledge that the employer's promise is limited not by contract but by law. The employer enters the exchange also knowing that there is a specific, legal limit to its contribution to the pension system. In Ohio, there is no legal means to enforce the unfunded liability of the pension system *as against the public employer*. State law operates to mitigate/lessen the moral obligation of the public employer to the employee, because all parties enter the employment exchange with notice as to the law. The pension system is responsible for the administration of the plan.

Most long-term liabilities have set repayment schedules or, in the case of compensated absences (i.e. sick and vacation leave), are satisfied through paid time-off or termination payments. There is no repayment schedule for the net pension liability. As explained above, changes in pension benefits, contribution rates, and return on investments affect the balance of the net pension liability, but are outside the control of the local government. In the event that contributions, investment returns, and other changes are insufficient to keep up with required pension payments, State statute does not assign/identify the responsible party for the unfunded portion. Due to the unique nature of how the net pension liability is satisfied, this liability is separately identified within the long-term liability section of the statement of net position.

City of Forest Park, Ohio
Management's Discussion and Analysis
For The Year Ended December 31, 2015
(Unaudited)

In accordance with GASB 68, the City's statements prepared on an accrual basis of accounting include an annual pension expense for their proportionate share of each plan's *change* in net pension liability not accounted for as deferred inflows/outflows.

As a result of implementing GASB 68, the City is reporting a net pension liability and deferred inflows/outflows of resources related to pension on the accrual basis of accounting. This implementation also had the effect of restating net position at December 31, 2014, from \$43,984,823 to \$31,176,757 for governmental activities and from \$3,438,964 to \$3,178,313 for business-type activities.

Net position of the City's governmental activities increased \$4,529,308. The City had an unrestricted net position balance of \$(6,202,680). A positive unrestricted net position balance may be used to meet the government's ongoing obligations to citizens and creditors. Current and Other Assets increased mainly due to an increase in taxes receivable and non-depreciable capital assets. Long-Term Liabilities increased mainly due to the increase in net pension liability.

Table 2 shows the changes in net position for the year ended December 31, 2015, and revenue and expense comparisons to 2014.

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City of Forest Park, Ohio
Management's Discussion and Analysis
For The Year Ended December 31, 2015
(Unaudited)

Table 2
Changes in Net Position

	Governmental Activities		Business-Type Activities		Total	
	2015	2014	2015	2014	2015	2014
Program Revenues:						
Charges for Services	\$939,634	\$284,777	\$1,515,200	\$1,561,341	\$2,454,834	\$1,846,118
Operating Grants and Contributions	1,321,790	1,299,137	219,122	28,000	1,540,912	1,327,137
Capital Grants and Contributions	2,953,697	202,214	0	30,174	2,953,697	232,388
Total Program Revenues	5,215,121	1,786,128	1,734,322	1,619,515	6,949,443	3,405,643
General Revenues:						
Income Taxes	9,558,642	8,863,422	0	0	9,558,642	8,863,422
Property Taxes	3,594,398	3,730,013	0	0	3,594,398	3,730,013
Grants and Entitlements	793,226	319,754	0	0	793,226	319,754
Investment Earnings	25,004	60,389	18,233	17,750	43,237	78,139
Other Revenues	3,195,299	3,336,947	145,072	129,797	3,340,371	3,466,744
Total General Revenues	17,166,569	16,310,525	163,305	147,547	17,329,874	16,458,072
Total Revenues	22,381,690	18,096,653	1,897,627	1,767,062	24,279,317	19,863,715
Program Expenses:						
General Government	4,270,853	4,614,776	0	0	4,270,853	4,614,776
Public Safety	9,818,991	9,601,359	0	0	9,818,991	9,601,359
Community Environment	652,778	695,614	0	0	652,778	695,614
Leisure Time Activities	292,263	302,375	0	0	292,263	302,375
Public Works and Streets	2,756,159	3,451,025	0	0	2,756,159	3,451,025
Public Health and Welfare	878	16,129	0	0	878	16,129
Interest and Other Charges	94,460	99,379	0	0	94,460	99,379
Stormwater Management Utility	0	0	445,916	470,401	445,916	470,401
Solid Waste Collection	0	0	990,907	951,778	990,907	951,778
Total Program Expenses	17,886,382	18,780,657	1,436,823	1,422,179	19,323,205	20,202,836
Increase (Decrease) in Net Position before Transfers	4,495,308	(684,004)	460,804	344,883	4,956,112	(339,121)
Transfers - Internal Activities	34,000	34,000	(34,000)	(34,000)	0	0
Change in Net Position	4,529,308	(650,004)	426,804	310,883	4,956,112	(339,121)
Net Position - Beginning of Year, Restated	31,176,757	N/A	3,178,313	N/A	34,355,070	N/A
Net Position - End of Year	\$35,706,065	\$31,176,757	\$3,605,117	\$3,178,313	\$39,311,182	\$38,876,213

The information necessary to restate the 2014 beginning balances and the 2014 pension expense amounts for the effects of the initial implementation of GASB 68 is not available. Therefore, 2014 expenses still include pension expense of \$1,349,672 computed under GASB 27. GASB 27 required recognizing pension expense equal to the contractually required contributions to the plan. Under GASB 68, pension expense represents additional amounts earned, adjusted by deferred inflows/outflows. The contractually required contribution is no longer a component of pension expense. Under GASB 68, the 2015 statements report pension expenses of \$1,518,402. Consequently, in order to compare 2015 total expenses to 2014, the following adjustments are needed:

City of Forest Park, Ohio
Management's Discussion and Analysis
For The Year Ended December 31, 2015
(Unaudited)

	Governmental Activities	Business-Type Activities	Total
Total 2015 program expenses under GASB 68	\$17,886,382	\$1,389,294	\$19,275,676
Pension expense under GASB 68	(1,485,119)	(33,283)	(1,518,402)
2015 contractually required contributions	1,407,432	44,335	1,451,767
Adjusted 2015 program expenses	17,808,695	1,400,346	19,209,041
Total 2014 program expenses under GASB 27	18,780,657	1,422,179	20,202,836
Increase in program expenses not related to pension	(\$971,962)	(\$21,833)	(\$993,795)

Governmental Activities

The City receives an income tax, which is based on 1.125% of all salaries, wages, commissions, and other compensation and on net profits earned from businesses and residents living within the City.

Property taxes and income taxes made up 59% of revenues for governmental activities for the City during 2015. The City's reliance upon tax revenues is demonstrated by the chart below indicating approximately 59% of total revenues from municipal income and property taxes:

	2015	Percent of Total
Charges for Services	\$939,634	4.2%
Operating Grants and Contributions	1,321,790	5.9%
Capital Grants and Contributions	2,953,697	13.2%
Municipal Income Taxes	9,558,642	42.7%
Property Taxes	3,594,398	16.1%
Grants and Entitlements not Restricted	793,226	3.5%
Revenue in Lieu of Taxes	2,795,708	12.5%
Investment Earnings	25,004	0.1%
Other Revenues	399,591	1.8%
Total Revenues	\$22,381,690	100.0%

General Government includes legislative and administration expenses, including City Council, the City Manager's office, the Law Director, Finance, Human Resources, Building Maintenance, Fleet Maintenance, Public Works Administration and various non-department charges.

Income tax revenue increased mainly due to an increase in income tax receipt collections. Public Works and Streets decreased mainly due to a decrease in street repairs and maintenance throughout the City.

Business-Type Activities

Business-type activities include Stormwater Management Utility and Solid Waste Collection. These programs had operating revenues of \$1,660,272 and expenses of \$1,436,823 for fiscal year 2015. Business activities receive no support from tax revenues. The business activities net position at the end of the year was \$3,605,117, which increased \$426,804 from 2014.

City of Forest Park, Ohio
Management's Discussion and Analysis
For The Year Ended December 31, 2015
(Unaudited)

The Stormwater Management Utility fund had operating income of \$126,288 in 2015. The Solid Waste Collection fund had operating income of \$97,161 in 2015.

The City has five major governmental funds: the General Fund, the Fire Fund, the Carillon Business Park TIF Fund, the Cincinnati Mall TIF Fund, and the Economic Development Fund. Assets of these funds comprised \$15,095,445 (81%) of the total \$18,698,446 governmental funds' assets.

General Fund: Fund balance at December 31, 2015 was \$3,915,211, an increase in fund balance of \$1,175,877 from 2014. The fund balance increased due to an increase in income taxes revenue in 2015 as compared to 2014.

Fire Fund: Fund balance at December 31, 2015 was \$368,811, a decrease in fund balance of \$577,963 from 2014. The fund balance decreased due to an increase in deferred inflows of property taxes because of an increase in future property tax receipts in 2015 as compared to 2014.

Carillon Business Park TIF Fund: Fund balance at December 31, 2015 was \$(769,765), an increase in fund balance of \$30,516 from 2014. The fund balance increased due to revenues exceeding expenditures in 2015.

Cincinnati Mall TIF Fund: Fund balance at December 31, 2015 was \$0. There was no change in fund balance in 2015 as compared to 2014.

Economic Development Fund: Fund balance at December 31, 2015 was \$(1,327,629), an increase in fund balance of \$680,931. The fund balance increased mainly due to an increase in intergovernmental revenue from grant monies received in 2015.

General Fund Budgeting Highlights

The City's General Fund budget is formally adopted at the expenditure legal level of control for each fund (activity within a program within a fund). Financial reports, which compare actual performance with the budget, are prepared monthly and presented to the Council so the Council is able to review the financial status and measure the effectiveness of the budgetary controls.

As the City completed the year, its General Fund balance reported an actual fund balance of \$2,859,176, on a Non-GAAP Budgetary Basis.

Variations from the final budget amounts to the original amounts are primarily due to the following reasons: The City underestimated the public safety and general government expenditures for 2015. Variations from actual expenditures to the final budget expenditures are primarily due to the following reasons: The City overestimated the public safety, general government and public works and streets expenditures for 2015.

City of Forest Park, Ohio
Management's Discussion and Analysis
For The Year Ended December 31, 2015
(Unaudited)

Capital Assets and Debt Administration

Capital Assets

At year end, the City had \$44,442,886 invested in land, construction in progress, buildings and improvements, equipment and infrastructure. Table 3 shows 2015 balances compared to 2014:

Table 3
Capital Assets

	Governmental Activities		Business-Type Activities		Total	
	2015	2014	2015	2014	2015	2014
Land	\$14,098,228	\$14,076,288	\$102,798	\$102,798	\$14,201,026	\$14,179,086
Construction in Progress	2,473,239	42,066	51,573	25,093	2,524,812	67,159
Buildings and Improvements	8,208,802	8,146,689	48,616	48,616	8,257,418	8,195,305
Equipment	7,978,314	7,591,403	75,764	75,764	8,054,078	7,667,167
Infrastructure	40,762,050	40,469,094	1,343,834	1,102,213	42,105,884	41,571,307
Accumulated Depreciation	(30,472,715)	(29,317,794)	(227,617)	(179,954)	(30,700,332)	(29,497,748)
Total Net Capital Assets	<u>\$43,047,918</u>	<u>\$41,007,746</u>	<u>\$1,394,968</u>	<u>\$1,174,530</u>	<u>\$44,442,886</u>	<u>\$42,182,276</u>

The increase in Capital Assets is mainly due to current year depreciation expense being less than current year additions.

See Note 6 to the basic financial statements for further details on the City's capital assets.

Debt

At December 31, 2015, the City had \$1,471,157 general obligation bonds, notes and leases outstanding, \$457,736 due within one year. The following table summarizes the City's debt outstanding as of December 31, 2015 and 2014:

Table 4
Outstanding Debt at Year End

		2015	2014
Governmental Activities:			
Unvoted General Obligation Bonds:			
Refunding Various Purpose	3.89%	\$1,015,000	\$1,245,000
Premium on Refunding		51,892	66,045
Technology Equipment Note	2.50%	75,000	150,000
Capital Leases	2.37%	329,265	15,229
Total Governmental Activities		<u>\$1,471,157</u>	<u>\$1,476,274</u>

City of Forest Park, Ohio
Management's Discussion and Analysis
For The Year Ended December 31, 2015
(Unaudited)

The general obligation bonds and notes will be paid with available revenue in the Carillion Business Park TIF, and the Debt Service Fund.

See Note 9 and 10 to the basic financial statements for further details on the City's long-term debt.

Contacting the City's Finance Department

This financial report is designed to provide our citizens, taxpayers, customers and investors, and creditors with a general overview of the City's finances and to show the City's accountability for the money it receives. If you have any questions about this report or need additional financial information, contact the Director of Finance, City of Forest Park, 1201 West Kemper Road, Forest Park, Ohio 45240.

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City of Forest Park, Ohio
Statement of Net Position
December 31, 2015

	Governmental Activities	Business-Type Activities	Total
Assets:			
Equity in Pooled Cash and Investments	\$6,665,823	\$2,192,948	\$8,858,771
Receivables (Net):			
Taxes	8,026,275	0	8,026,275
Accounts	145,176	216,640	361,816
Interest	19,014	6,286	25,300
Intergovernmental	3,752,513	132,750	3,885,263
Prepaid Items	91,618	0	91,618
Nondepreciable Capital Assets	16,571,467	154,371	16,725,838
Depreciable Capital Assets, Net	26,476,451	1,240,597	27,717,048
Total Assets	61,748,337	3,943,592	65,691,929
Deferred Outflows of Resources:			
Pension	2,076,809	60,600	2,137,409
Total Deferred Outflows of Resources	2,076,809	60,600	2,137,409
Liabilities:			
Accounts Payable	106,743	5,951	112,694
Accrued Wages and Benefits	627,235	17,796	645,031
Accrued Interest Payable	19,934	0	19,934
General Obligation Notes Payable	3,795,000	0	3,795,000
Long-Term Liabilities:			
Due Within One Year	689,740	26,572	716,312
Due In More Than One Year			
Net Pension Liability	14,917,250	304,845	15,222,095
Other Amounts	1,186,022	38,555	1,224,577
Total Liabilities	21,341,924	393,719	21,735,643
Deferred Inflows of Resources:			
Property Taxes	5,125,030	0	5,125,030
Revenue in Lieu of Taxes	1,606,815	0	1,606,815
Pension	45,312	5,356	50,668
Total Deferred Inflows of Resources	6,777,157	5,356	6,782,513
Net Position:			
Net Investment in Capital Assets	37,781,761	1,394,968	39,176,729
Restricted for:			
Capital Projects	1,558,655	0	1,558,655
Street Improvements	1,193,619	0	1,193,619
State Highway	210,453	0	210,453
Fire	838,075	0	838,075
Other Purposes	326,182	0	326,182
Unrestricted	(6,202,680)	2,210,149	(3,992,531)
Total Net Position	\$35,706,065	\$3,605,117	\$39,311,182

See accompanying notes to the basic financial statements.

City of Forest Park, Ohio
Statement of Activities
For the Fiscal Year Ended December 31, 2015

	Expenses	Program Revenues		
		Charges for Services and Sales	Operating Grants and Contributions	Capital Grants and Contributions
Governmental Activities:				
General Government	\$4,270,853	\$28,068	\$12,426	\$0
Public Safety	9,818,991	655,219	282,912	40,000
Community Environment	652,778	13,384	0	1,926,376
Leisure Time Activities	292,263	63,556	0	0
Public Works and Streets	2,756,159	0	1,026,452	987,321
Public Health and Welfare	878	179,407	0	0
Interest and Other Charges	94,460	0	0	0
Total Governmental Activities	17,886,382	939,634	1,321,790	2,953,697
Business-Type Activities:				
Stormwater Management Utility	445,916	572,204	219,122	0
Solid Waste Collection	990,907	942,996	0	0
Total Business-Type Activities	1,436,823	1,515,200	219,122	0
Totals	\$19,323,205	\$2,454,834	\$1,540,912	\$2,953,697

General Revenues:
Income Taxes
Property Taxes Levied for:
 General Purposes
 Special Revenue Purposes
Grants and Entitlements, Not Restricted
Revenue in Lieu of Taxes
Investment Earnings
Other Revenues
Transfers-Internal Activities

Total General Revenues and Transfers

Change in Net Position

Net Position - Beginning of Year, Restated

Net Position - End of Year

See accompanying notes to the basic financial statements.

Net (Expense) Revenue and Changes in Net Position		
Governmental Activities	Business-Type Activities	Total
(\$4,230,359)	\$0	(\$4,230,359)
(8,840,860)	0	(8,840,860)
1,286,982	0	1,286,982
(228,707)	0	(228,707)
(742,386)	0	(742,386)
178,529	0	178,529
(94,460)	0	(94,460)
<u>(12,671,261)</u>	<u>0</u>	<u>(12,671,261)</u>
0	345,410	345,410
<u>0</u>	<u>(47,911)</u>	<u>(47,911)</u>
<u>0</u>	<u>297,499</u>	<u>297,499</u>
<u>(12,671,261)</u>	<u>297,499</u>	<u>(12,373,762)</u>
9,558,642	0	9,558,642
937,063	0	937,063
2,657,335	0	2,657,335
793,226	0	793,226
2,795,708	0	2,795,708
25,004	18,233	43,237
399,591	145,072	544,663
34,000	(34,000)	0
<u>17,200,569</u>	<u>129,305</u>	<u>17,329,874</u>
4,529,308	426,804	4,956,112
<u>31,176,757</u>	<u>3,178,313</u>	<u>34,355,070</u>
<u>\$35,706,065</u>	<u>\$3,605,117</u>	<u>\$39,311,182</u>

City of Forest Park, Ohio
Balance Sheet
Governmental Funds
December 31, 2015

	General	Fire	Carillon Business Park TIF	Cincinnati Mall TIF	Economic Development
Assets:					
Equity in Pooled Cash and Investments	\$3,124,086	\$506,987	\$97,191	\$0	\$112,411
Receivables (Net):					
Taxes	3,396,940	4,629,335	0	0	0
Accounts	0	145,176	0	0	0
Interest	9,940	1,199	188	0	351
Intergovernmental	171,957	145,469	948,392	469,363	1,336,460
Prepaid Items	0	0	0	0	0
Total Assets	6,702,923	5,428,166	1,045,771	469,363	1,449,222
Liabilities:					
Accounts Payable	48,973	10,301	13,468	0	0
Accrued Wages and Benefits	426,314	176,073	0	0	0
Compensated Absences	231,670	0	0	0	0
Accrued Interest Payable	0	0	3,542	0	7,688
General Obligation Notes Payable	0	0	850,000	0	1,845,000
Total Liabilities	706,957	186,374	867,010	0	1,852,688
Deferred Inflows of Resources:					
Property Taxes	875,422	4,629,335	0	0	0
Income Taxes	1,070,887	0	0	0	0
Grants and Other Taxes	127,363	145,469	0	0	923,913
Revenue in Lieu of Taxes	0	0	948,392	469,363	0
Investment Earnings	7,083	854	134	0	250
Accounts	0	97,323	0	0	0
Total Deferred Inflows of Resources	2,080,755	4,872,981	948,526	469,363	924,163
Fund Balances:					
Restricted	0	368,811	0	0	0
Committed	0	0	0	0	0
Assigned	706,652	0	0	0	0
Unassigned	3,208,559	0	(769,765)	0	(1,327,629)
Total Fund Balances	3,915,211	368,811	(769,765)	0	(1,327,629)
Total Liabilities, Deferred Inflows and Fund Balances	\$6,702,923	\$5,428,166	\$1,045,771	\$469,363	\$1,449,222

See accompanying notes to the basic financial statements.

Other Governmental Funds	Total Governmental Funds
\$2,823,175	\$6,663,850
0	8,026,275
0	145,176
7,336	19,014
680,872	3,752,513
91,618	91,618
<u>3,603,001</u>	<u>18,698,446</u>
25,559	98,301
24,848	627,235
334	232,004
4,583	15,813
1,100,000	3,795,000
<u>1,155,324</u>	<u>4,768,353</u>
0	5,504,757
0	1,070,887
324,690	1,521,435
189,060	1,606,815
5,229	13,550
0	97,323
<u>518,979</u>	<u>9,814,767</u>
2,931,655	3,300,466
43,850	43,850
15,943	722,595
(1,062,750)	48,415
<u>1,928,698</u>	<u>4,115,326</u>
<u>\$3,603,001</u>	<u>\$18,698,446</u>

City of Forest Park, Ohio
 Reconciliation of Total Governmental Fund Balance to
 Net Position of Governmental Activities
 December 31, 2015

Total Governmental Fund Balance \$4,115,326

Amounts reported for governmental activities in the
 statement of net position are different because:

Capital assets used in governmental activities are not financial
 resources and, therefore, are not reported in the funds.

Capital assets used in the operation of Governmental Funds 43,047,918

Other long-term assets are not available to pay for current-
 period expenditures and, therefore, are deferred in the funds.

Income Taxes	\$1,070,887	
Delinquent Property Taxes	379,727	
Interest	13,550	
Intergovernmental	1,521,435	
Other Receivables	97,323	
		3,082,922

An internal service fund is used by management to charge
 back costs to individual funds. The assets and
 liabilities of the internal service fund are included in
 governmental activities in the statement of net position.

Internal Service Net Position (6,469)

In the statement of net position interest payable is accrued when
 incurred; whereas, in the governmental funds interest is
 reported as a liability only when it will require the use of
 current financial resources.

(4,121)

Some liabilities reported in the statement of net position do not
 require the use of current financial resources and, therefore,
 are not reported as liabilities in governmental funds.

Compensated Absences (172,601)

Deferred outflows and inflows or resources related to pensions
 are applicable to future periods and, therefore, are not
 reported in the funds.

Deferred outflows of resources related to pensions	2,076,809	
Deferred inflows of resources related to pensions	(45,312)	
		2,031,497

Long-term liabilities are not due and payable in the current
 period and, therefore, are not reported in the funds.

Net Pension Liability	(14,917,250)	
Other Amounts	(1,471,157)	
		(16,388,407)

Net Position of Governmental Activities \$35,706,065

See accompanying notes to the basic financial statements.

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City of Forest Park, Ohio
Statement of Revenues, Expenditures
and Changes in Fund Balance
Governmental Funds
For the Fiscal Year Ended December 31, 2015

	General	Fire	Carillon Business Park TIF	Cincinnati Mall TIF	Economic Development
Revenues:					
Property and Other Taxes	\$950,004	\$2,705,403	\$0	\$0	\$0
Income Taxes	9,536,151	0	0	0	0
Charges for Services	81,230	418,717	0	0	0
Investment Earnings	(6,765)	4,687	2,643	0	0
Intergovernmental	376,599	282,912	0	0	2,338,923
Special Assessments	331	0	0	0	21,638
Fines, Licenses & Permits	346,700	3,553	0	0	0
Revenue in Lieu of Taxes	13	42	498,476	2,106,219	0
Other Revenues	123,426	10,296	0	0	280,496
Total Revenues	11,407,689	3,425,610	501,119	2,106,219	2,641,057
Expenditures:					
Current:					
General Government	2,178,207	0	0	2,106,219	0
Public Safety	5,390,994	4,003,573	0	0	0
Community Environment	631,502	0	16,467	0	0
Leisure Time Activities	269,668	0	0	0	0
Public Works and Streets	1,028,813	0	0	0	8,332
Public Health and Welfare	878	0	0	0	0
Capital Outlay	0	0	160,514	0	2,237,321
Debt Service:					
Principal	0	0	230,000	0	0
Interest and Other Charges	0	0	63,622	0	23,891
Total Expenditures	9,500,062	4,003,573	470,603	2,106,219	2,269,544
Excess of Revenues Over (Under) Expenditures	1,907,627	(577,963)	30,516	0	371,513
Other Financing Sources (Uses):					
Proceeds of Capital Leases	0	0	0	0	0
Proceeds from Sale of Capital Assets	0	0	0	0	29,418
Transfers In	0	0	0	0	280,000
Transfers (Out)	(731,750)	0	0	0	0
Total Other Financing Sources (Uses)	(731,750)	0	0	0	309,418
Net Change in Fund Balance	1,175,877	(577,963)	30,516	0	680,931
Fund Balance - Beginning of Year	2,739,334	946,774	(800,281)	0	(2,008,560)
Fund Balance - End of Year	\$3,915,211	\$368,811	(\$769,765)	\$0	(\$1,327,629)

See accompanying notes to the basic financial statements.

Other Governmental Funds	Total Governmental Funds
\$0	\$3,655,407
0	9,536,151
0	499,947
20,890	21,455
1,068,882	4,067,316
0	21,969
28,145	378,398
190,958	2,795,708
64,531	478,749
<u>1,373,406</u>	<u>21,455,100</u>
19,396	4,303,822
15,747	9,410,314
17,597	665,566
0	269,668
754,548	1,791,693
0	878
1,099,899	3,497,734
127,964	357,964
22,492	110,005
<u>2,057,643</u>	<u>20,407,644</u>
<u>(684,237)</u>	<u>1,047,456</u>
367,000	367,000
0	29,418
502,750	782,750
(17,000)	(748,750)
<u>852,750</u>	<u>430,418</u>
168,513	1,477,874
<u>1,760,185</u>	<u>2,637,452</u>
<u>\$1,928,698</u>	<u>\$4,115,326</u>

City of Forest Park, Ohio
 Reconciliation of the Statement of Revenues, Expenditures, and Change
 in Fund Balance of Governmental Funds to the Statement of Activities
 For the Fiscal Year Ended December 31, 2015

Net Change in Fund Balance - Total Governmental Funds: \$1,477,874

Amounts reported for governmental activities in the statement of activities are different because

Governmental funds report capital asset additions as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount of the difference between capital asset additions and depreciation in the current period

Capital assets used in governmental activities	\$3,349,061	
Depreciation Expense	<u>(1,269,825)</u>	
		2,079,236

Governmental funds only report the disposal of assets to the extent proceeds are received from the sale. In the statement of activities, a gain or loss is reported for each disposal. The amount of the proceeds must be removed and the gain or loss on the disposal of capital assets must be recognized. This is the amount of the difference between the proceeds and the gain or loss

(39,064)

Governmental funds report City pension contributions as expenditures. However in the Statement of Activities, the cost of pension benefits earned net of employee contributions is reported as pension expense

City pension contributions	1,407,432	
Cost of benefits earned net of employee contribution	<u>(1,485,119)</u>	
		(77,687)

Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.

Income Taxes	22,491	
Delinquent Property Taxes	(61,009)	
Interest	2,902	
Intergovernmental	922,886	
Other	<u>39,320</u>	
		926,590

Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position

357,964

In the statement of activities interest expense is accrued when incurred whereas, in governmental funds an interest expenditure is reported when due.

1,392

Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds

Compensated Absences	163,747	
Amortization of Bond Premium	<u>14,153</u>	
		177,900

The internal service fund used by management to charge back costs to individual funds is not reported in the entity-wide statement of activities. Governmental fund expenditures and the related internal service fund revenues are eliminated. The net revenue (expense) of the internal service fund is allocated among the governmental activities

Change in Net Position - Internal Service Fund: (7,897)

Proceeds from debt issues are an other financing source in the funds but a debt issue increases long-term liabilities in the statement of net position.

(367,000)

Change in Net Position of Governmental Activities: \$4,529,308

See accompanying notes to the basic financial statements

City of Forest Park, Ohio
Statement of Net Position
Proprietary Funds
December 31, 2015

	Business-Type Activities -Enterprise Funds			Governmental Activities- Internal Service Funds
	Stormwater Management Utility	Solid Waste Collection	Total Business-Type Activities	
Current Assets:				
Equity in Pooled Cash and Investments	\$1,641,047	\$551,901	\$2,192,948	\$1,973
Receivables (Net):				
Accounts	32,974	183,666	216,640	0
Interest	4,849	1,437	6,286	0
Intergovernmental	132,750	0	132,750	0
Total Current Assets	1,811,620	737,004	2,548,624	1,973
Noncurrent Assets:				
Capital Assets:				
Nondepreciable Capital Assets	145,416	8,955	154,371	0
Depreciable Capital Assets, Net	1,209,939	30,658	1,240,597	0
Total Noncurrent Assets	1,355,355	39,613	1,394,968	0
Total Assets	3,166,975	776,617	3,943,592	1,973
Deferred Outflows of Resources:				
Pension	38,196	22,404	60,600	0
Total Deferred Outflows of Resources	38,196	22,404	60,600	0
Liabilities:				
Current Liabilities:				
Accounts Payable	5,513	438	5,951	8,442
Accrued Wages and Benefits	11,697	6,099	17,796	0
Compensated Absences	21,242	5,330	26,572	0
Total Current Liabilities	38,452	11,867	50,319	8,442
Long-Term Liabilities:				
Compensated Absences	12,531	26,024	38,555	0
Net Pension Liability	192,141	112,704	304,845	0
Total Noncurrent Liabilities	204,672	138,728	343,400	0
Total Liabilities	243,124	150,595	393,719	8,442
Deferred Inflows of Resources:				
Pension	3,376	1,980	5,356	0
Total Deferred Inflows of Resources	3,376	1,980	5,356	0
Net Position:				
Net Investment in Capital Assets	1,355,355	39,613	1,394,968	0
Unrestricted	1,603,316	606,833	2,210,149	(6,469)
Total Net Position	\$2,958,671	\$646,446	\$3,605,117	(\$6,469)

See accompanying notes to the basic financial statements.

City of Forest Park, Ohio
Statement of Revenues, Expenses
and Changes in Fund Net Position
Proprietary Funds
For the Fiscal Year Ended December 31, 2015

	Business-Type Activities -Enterprise Funds			Governmental Activities- Internal Service Funds
	Stormwater Management Utility	Solid Waste Collection	Total Business-Type Activities	
Operating Revenues:				
Charges for Services	\$572,204	\$942,996	\$1,515,200	\$136,223
Other Revenues	0	145,072	145,072	0
Total Operating Revenues	572,204	1,088,068	1,660,272	136,223
Operating Expenses:				
Personal Services	261,498	123,746	385,244	0
Contactual Services	135,947	856,835	992,782	140,622
Materials and Supplies	1,039	554	1,593	3,498
Depreciation	46,802	861	47,663	0
Other Expense	630	8,911	9,541	0
Total Operating Expenses	445,916	990,907	1,436,823	144,120
Operating Income (Loss)	126,288	97,161	223,449	(7,897)
Non-Operating Revenues (Expenses):				
Investment Earnings	14,170	4,063	18,233	0
Operating Grants	219,122	0	219,122	0
Total Non-Operating Revenues (Expenses)	233,292	4,063	237,355	0
Income (Loss) Before Contributions and Transfers	359,580	101,224	460,804	(7,897)
Transfers (Out)	(17,000)	(17,000)	(34,000)	0
Change in Net Position	342,580	84,224	426,804	(7,897)
Net Position - Beginning of Year, Restated	2,616,091	562,222	3,178,313	1,428
Net Position - End of Year	\$2,958,671	\$646,446	\$3,605,117	(\$6,469)

See accompanying notes to the basic financial statements.

City of Forest Park, Ohio
Statement of Cash Flows
Proprietary Funds
For the Fiscal Year Ended December 31, 2015

	Business-Type Activities -Enterprise Funds			Governmental Activities- Internal Service Funds
	Stormwater Management Utility	Solid Waste Collection	Total Business-Type Activities	
Cash Flows from Operating Activities:				
Cash Received from Customers	\$582,309	\$1,094,482	\$1,676,791	\$136,223
Cash Payments to Employees	(267,086)	(128,250)	(395,336)	0
Cash Payments to Suppliers	(139,944)	(930,413)	(1,070,357)	(136,223)
Net Cash Provided (Used) by Operating Activities	175,279	35,819	211,098	0
Cash Flows from Noncapital Financing Activities:				
Operating Grants Received	93,152	0	93,152	0
Payments to Other Funds	(17,000)	(17,000)	(34,000)	0
Cash Payments for Excise Taxes	0	13,302	13,302	0
Net Cash Provided (Used) by Noncapital Financing Activities	76,152	(3,698)	72,454	0
Cash Flows from Capital and Related Financing Activities:				
Payments for Capital Acquisitions	(268,101)	0	(268,101)	0
Net Cash Provided (Used) by Capital and Related Financing Activities	(268,101)	0	(268,101)	0
Cash Flows from Investing Activities:				
Earnings on Investments	15,139	4,451	19,590	0
Net Cash Provided (Used) by Cash Flows from Investing Activities	15,139	4,451	19,590	0
Net Increase (Decrease) in Cash and Cash Equivalents	(1,531)	36,572	35,041	0
Cash and Cash Equivalents - Beginning of Year	1,642,578	515,329	2,157,907	1,973
Cash and Cash Equivalents - End of Year	1,641,047	551,901	2,192,948	1,973
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities				
Operating Income (Loss)	126,288	97,161	223,449	(7,897)
Adjustments:				
Depreciation	46,802	861	47,663	0
Changes in Assets & Liabilities:				
(Increase) Decrease in Receivables	10,105	6,414	16,519	0
(Increase) Decrease in Deferred Outflows of Resources	(14,681)	(8,611)	(23,292)	0
Increase (Decrease) in Payables	(2,328)	(64,113)	(66,441)	7,897
Increase (Decrease) in Accrued Liabilities	1,377	(419)	958	0
Increase (Decrease) in Deferred Inflows of Resources	3,376	1,980	5,356	0
Increase (Decrease) in Net Pension Liability	4,340	2,546	6,886	0
Net Cash Provided (Used) by Operating Activities	\$175,279	\$35,819	\$211,098	\$0

See accompanying notes to the basic financial statements.

City of Forest Park, Ohio
Statement of Fiduciary Net Position
Fiduciary Fund
December 31, 2015

	<u>Agency</u>
Assets:	
Equity in Pooled Cash and Investments	<u>\$193,866</u>
Total Assets	<u>193,866</u>
Liabilities:	
Accounts Payable	748
Due to Other	<u>193,118</u>
Total Liabilities	<u>\$193,866</u>

See accompanying notes to the basic financial statements.

City of Forest Park, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2015

Note 1 – Description of the City and Reporting Entity

The City traces its roots to the mid-1950's when the Federal Government encouraged development of a second greenbelt community in the Cincinnati area.

The City operates as a Home Rule City in accordance with Article XVIII of the Ohio Constitution under a City Manager-Council form of government. The City provides services as authorized by its charter.

Component units are legally separate organizations for which the City is financially accountable. The City is financially accountable for an organization if the City appoints a voting majority of the organization's governing board; and (1) the City is able to significantly influence the programs or services performed or provided by the organization; or (2) the City is legally entitled to or can otherwise access the organization's resources; the City is legally obligated or has otherwise assumed the responsibility to finance the deficits of, or provide financial support to, the organization; or the City is obligated for the debt of the organizations. Component units may also include organizations for which the City authorizes the issuance of debt or the levying of taxes, or determines the budget. The City has no component units that meet the above criteria. However, the City is associated with a jointly governed organization. The Waycross Community Programming Board is discussed in Note 13 to the financial statements.

Note 2 – Summary of Significant Accounting Policies

The financial statements of the City have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to local governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial principles. The City also applies Financial Accounting Standards Board (FASB) Statements and Interpretations issued on or before November 30, 1989, to its governmental activities provided they do not conflict with or contradict GASB pronouncements. The most significant of the City's accounting policies are described below.

Measurement Focus

Government-Wide Financial Statements

The government-wide financial statements are prepared using the economic resources measurement focus. All assets and all liabilities associated with the operation of the City are included on the Statement of Net Position.

Fund Financial Statements

All governmental funds are accounted for using a flow of current financial resources measurement focus. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. The statement of revenues, expenditures and changes in fund balances reports on the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources. This approach differs from the manner in which the governmental activities of the government-wide financial statements are prepared. Governmental fund financial statements therefore include a reconciliation with brief explanations to better identify the relationship between the government-wide statements and the statements for governmental funds.

City of Forest Park, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2015

Like the government-wide statements, all proprietary funds are accounted for on a flow of economic resources measurement focus. All assets, all liabilities and deferred inflows/outflows associated with the operation of these funds are included on the statement of net position. The statement of revenues, expenses and changes in fund net position presents increases (i.e., revenues) and decreases (i.e., expenses) in total net position. The statement of cash flows provides information about how the City finances and meets the cash flow needs of its proprietary activities.

Basis of Presentation

The City's basic financial statements consist of government-wide statements, including a statement of net position and a statement of activities, and fund financial statements which provide a more detailed level of financial information.

Government-Wide Financial Statements

The statement of net position and the statement of activities display information about the City as a whole. These statements include the financial activities of the primary government, except for fiduciary funds.

The statement of net position presents the financial condition of the governmental and business-type activities of the City at year-end. The statement of activities presents a comparison between direct expenses and program revenues for each program or function of the City's governmental activities. Direct expenses are those that are specifically associated with a service, program or department and therefore clearly identifiable to a particular function. Program revenues include charges paid by the recipient of the goods or services offered by the program, grants and contributions that are restricted to meeting the operational or capital requirements of a particular program and interest earned on grants that is required to be used to support a particular program. Revenues which are not classified as program revenues are presented as general revenues of the City, with certain limited exceptions. The comparison of direct expenses with program revenues identifies the extent to which each governmental function is self-financing or draws from the general revenues of the City.

Fund Financial Statements

During the year, the City segregates transactions related to certain City functions or activities in separate funds in order to aid financial management and to demonstrate legal compliance. Fund financial statements are designed to present financial information of the City at this more detailed level. The focus of governmental fund financial statements is on major funds. Each major fund is presented in a separate column. Non-major funds are aggregated and presented in a single column. Fiduciary funds are reported by type.

Fund Accounting

The City uses funds to maintain its financial records during the year. A fund is defined as a fiscal and accounting entity with a self balancing set of accounts. There are three categories of funds: governmental, proprietary and fiduciary.

City of Forest Park, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2015

Governmental Funds

Governmental funds are those through which most governmental functions typically are financed. Governmental fund reporting focuses on the sources, uses and balances of current financial resources. Expendable assets are assigned to the various governmental funds according to the purposes for which they may or must be used. Current liabilities are assigned to the fund from which they will be paid. The difference between governmental fund assets and liabilities is reported as fund balance. The following are the City's major governmental funds:

General Fund - The general fund accounts for all financial resources except those required to be accounted for in another fund. The general fund balance is available to the City for any purpose provided it is expended or transferred according to the charter of the City and/or the general laws of Ohio.

Fire Fund - This special revenue fund accounts for expenditures of property tax revenues and other resources in the operation of the City's Fire Department.

Carillon Business Park TIF Fund – This special revenue fund is used to account for the proceeds of the bonds issued for the Tax Increment Financing District with related revenue and expenditures.

Cincinnati Mall TIF Fund – This special revenue fund is used to account for the proceeds of the bonds issued for the Tax Increment Financing District with related revenue and expenditures.

Economic Development Fund - This capital project fund has been used to account for the acquisition, construction and debt service for the Kemper Meadow Business Center. It may also be used for the purchase, rehabilitation, and resale of properties.

The other governmental funds of the City account for grants and other resources that are generally restricted to use for a particular purpose.

Proprietary Funds

Proprietary fund reporting focuses on changes in net position, financial position and cash flows. Proprietary funds are classified as either enterprise or internal service.

Enterprise Funds: Enterprise funds may be used to account for any activity for which a fee is charged to external users for goods or services. The following are the City's major enterprise funds:

Stormwater Management Utility Fund – This fund is used to account for the operations of the City's Stormwater Management Utility.

Solid Waste Collection Fund – To account for the operations of solid waste and recycling collection and disposal services for the City.

Internal Service Fund – This fund is used to account for the financing of goods and services provided by one department or agency to other departments or agencies of the City, or to other

City of Forest Park, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2015

governments, on a cost reimbursement basis.

Fiduciary Funds

Fiduciary fund reporting focuses on net position and changes in net position. The fiduciary fund category is split into four classifications: agency funds, pension trust funds, investment trust funds and private-purpose trust funds. The agency funds account for building permit fees collected on behalf of the State and performance bonds pledged by contractors (Refundable Fees Agency Fund) as well as Mayor's court (Mayor's Court Agency Fund) collections that are distributed to the State of Ohio as well as bonds held for individuals. The Community Programming Board Agency Fund (Waycross) is also reported as an agency fund. This fund is eliminated in 2014 and the Community Programming Board is being reported as its own separate entity. The City's agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations. The City currently has no trust funds.

Basis of Accounting

Basis of accounting determines when transactions are recorded in the financial records and reported on the financial statements. Government-wide financial statements are prepared using the accrual basis of accounting. Governmental funds use the modified accrual basis of accounting. Fiduciary funds also use the accrual basis of accounting. Differences in the accrual and modified accrual basis of accounting arise in the recognition of revenue, the recording of deferred inflows and in the presentation of expenses versus expenditures.

Revenues - Exchange and Non-exchange Transactions

Revenue resulting from exchange transactions, in which each party gives and receives essentially equal value, is recorded on the accrual basis when the exchange takes place. On a modified accrual basis, revenue is recorded in the fiscal year in which the resources are measurable and become available. Available means that the resources will be collected within the current fiscal year or are expected to be collected soon enough thereafter to be used to pay liabilities of the current fiscal year. For the City, available means expected to be received within sixty days of year-end.

Nonexchange transactions, in which the City receives value without directly giving equal value in return, include income taxes, property taxes, grants, entitlements and donations. On an accrual basis, revenue from income taxes is recognized in the period in which the income is earned. Revenue from property taxes is recognized in the year for which the taxes are levied. Revenue from grants, entitlements and donations is recognized in the year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the year when use is first permitted; matching requirements, in which the City must provide local resources to be used for a specified purpose; and expenditure requirements, in which the resources are provided to the City on a reimbursement basis. On a modified accrual basis, revenue from nonexchange transactions must also be available before it can be recognized.

Under the modified accrual basis, the following revenue sources are considered to be both measurable and available at year-end: income tax, state-levied locally shared taxes (including gasoline tax), fines and forfeitures, interest, grants and fees.

City of Forest Park, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2015

Deferred Outflows/Inflows of Resources

Deferred Outflows/Inflows of Resources - In addition to assets, the statements of financial position will sometimes report a separate section for deferred outflows of resources. Deferred outflows of resources, represent consumption of net position that applies to a future period and will not be recognized as an outflow of resources (expense/expenditure) until then. For the City, deferred outflows of resources include a deferral on refunding and pension reported in the government-wide statement of net position. A deferral on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt. The deferred outflows of resources related to pension are explained in Note 11.

In addition to liabilities, the statements of financial position report a separate section for deferred inflows of resources. Deferred inflows of resources represent an acquisition of net position that applies to a future period and will not be recognized as an inflow of resources (revenue) until that time. For the City, deferred inflows of resources include property taxes, income taxes, grants and other taxes, revenue in lieu of taxes, investment earnings, pension and accounts revenue. Property taxes represent amounts for which there is an enforceable legal claim as of December 31, 2015, but which were levied to finance year 2016 operations. Revenue in lieu of taxes includes tax increment financing agreements. These amounts have been recorded as deferred inflows on both the government-wide statement of net position and the governmental fund financial statements. All other revenues are reported only on the governmental funds balance sheet, and represent receivables which will not be collected within the available period. Deferred inflows of resources related to pension are reported on the governmental-wide statement of net position. (See Note 11.)

Expenses/Expenditures

On the accrual basis of accounting, expenses are recognized at the time they are incurred. The measurement focus of governmental fund accounting is on decreases in net financial resources (expenditures) rather than expenses. Expenditures are generally recognized in the accounting period in which the related fund liability is incurred, if measurable. Allocations of cost, such as depreciation and amortization, are not recognized in governmental funds.

Equity in Pooled Cash and Investments

To improve cash management the City's cash and investments are pooled. Monies for all funds, except cash and investments held in segregated accounts, are maintained in this pool. Individual fund integrity is maintained through City records. Each fund's interest in the pool is presented as "Equity in Pooled Cash and Investments" on the balance sheet.

Investments are reported at fair value which is based on quoted market prices.

During the year, the City has invested funds in the State Treasury Asset Reserve of Ohio (STAROhio). STAROhio is an investment pool managed by the State Treasurer's Office, which allows governments within the State to pool their funds for investment purposes. STAROhio is not registered with the SEC as an investment company, but does operate in a manner consistent with Rule 2a7 of the Investment Company Act of 1940. Investments in STAROhio are valued at STAROhio's share price which is the price

City of Forest Park, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2015

the investment could be sold for at year-end.

Following the Charter and Codified Ordinances of the City as well as the Ohio Revised Code, the City has specified the funds to receive an allocation of interest earnings. Interest revenues during 2015 amounted to \$21,455 on the fund level and \$43,237 on the full-accrual level. Interest revenue on the fund level credited to the General Fund amounted to \$(6,765), \$4,687 credited to the Fire Fund, \$2,643 credited to the Carillon Business Park TIF Fund, \$20,890 credited to Other Governmental Funds, \$14,170 credited to the Stormwater Management Fund and \$4,063 credited to the Solid Waste Collection Fund.

Capital Assets

Capital assets, which include property, plant, and equipment are reported in the governmental activities column of the government-wide statement of net position but are not reported in the fund financial statements.

All capital assets are capitalized at cost (or estimated historical cost) and updated for additions and retirements during the year. Donated capital assets are recorded at their fair market values as of the date received. The City maintains a capitalization threshold of \$5,000. Improvements are capitalized; the costs of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset's life are not. Interest incurred during the construction of capital assets is also capitalized.

All reported capital assets are depreciated except for land. Improvements are depreciated over the remaining useful lives of the related capital assets. Depreciation is computed using the straight-line method over the following useful lives:

<u>Description</u>	<u>Estimated Lives</u>
Buildings and Improvements	20 to 50 years
Equipment	5 to 20 years
Infrastructure	20 to 50 years

Compensated Absences

The City reports compensated absences in accordance with the provisions of GASB No. 16, *Accounting for Compensated Absences*. Vacation benefits are accrued as a liability as the benefits are earned if the employees' rights to receive compensation are attributable to services already rendered and it is probable that the employer will compensate the employees for the benefits through paid time off or some other means.

Sick leave benefits are accrued as a liability using the vesting method. The liability includes the employees who are currently eligible to receive termination benefits and those that the City has identified as probable of receiving payment in the future. The amount is based on accumulated sick leave and employee wage rates at year end taking into consideration any limits specified in the City's termination policy. The City records a liability for all accumulated unused vacation time when earned for all employees. The City records a liability for accumulated unused sick leave for all employees after twenty years of accumulated service or when otherwise eligible for retirement through a pension system.

The entire compensated absence liability is reported on the government-wide financial statements. For

City of Forest Park, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2015

governmental funds, a liability is recorded for compensated absences only if they have matured, for example, as a result of employee resignations and/or retirements.

Accrued Liabilities and Long-Term Obligations

All payables, accrued liabilities and long-term obligations are reported in the government-wide financial statements.

In general, governmental fund payables and accrued liabilities that, once incurred, are paid in a timely manner and in full from current financial resources, are reported as obligations of the funds. However, claims and judgments, and compensated absences that will be paid from governmental funds are reported as a liability in the fund financial statements only to the extent that they are due for payment during the current year. Bonds, capital leases and long-term loans are recognized as a liability on the fund financial statements when due.

Pensions

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the pension plans and additions to/deductions from their fiduciary net position have been determined on the same basis as they are reported by the pension systems. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. The pension systems report investments at fair value.

Fund Balance

In accordance with Governmental Accounting Standards Board Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, the City classifies its fund balance based on the purpose for which the resources were received and the level of constraint placed on the resources. The following categories are used:

Nonspendable – resources that are not in spendable form (inventory) or have legal or contractual requirements to maintain the balance intact.

Restricted – spendable resources that have external purpose restraints imposed on them by providers, such as creditors, grantors, or other regulators.

Committed – spendable resources that are constrained for specific purposes that are internally imposed by the government at its highest level of decision making authority, City Council. This is done by ordinance by City Council.

Assigned – resources that are intended to be used for specific purposes as approved through the City's formal purchasing procedure by the Finance Director.

Unassigned – residual fund balance within the General Fund that is not restricted, committed, or assigned. In other governmental funds, the unassigned classification is used only to report a deficit balance resulting from incurred expenditures for specific purposes exceeding amounts which had been restricted, committed or assigned for said purposes.

City of Forest Park, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2015

The City applies restricted resources first when an expenditure is incurred for purposes, which both restricted and unassigned fund balances are available. The City considers committed, assigned, and unassigned fund balances, respectively, to be spent when expenditures are incurred for purposes for which any of the unassigned fund balance classifications could be used.

Net Position

Net position represents the difference between assets, deferred outflows, liabilities and deferred inflows. Net investment in capital assets, consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used for the acquisition, construction or improvement of those assets. Net position is reported as restricted when there are limitations imposed on its use either through the enabling legislation adopted by the City or through external restrictions imposed by creditors, grantors or laws or regulations of other governments.

The City applies restricted resources when an expense is incurred for purposes for which both restricted and unrestricted net position are available. Of the City's \$4,126,984 in restricted net position, none was restricted by enabling legislation.

Interfund Activity

Transfers between governmental and business-type activities on the government-wide statements are reported in the same manner as general revenues.

Exchange transactions between funds are reported as revenues in the seller funds and as expenditures/expenses in the purchaser funds. Flows of cash or goods from one fund to another without a requirement for repayment are reported as interfund transfers. Interfund transfers are reported as other financing sources/uses in governmental funds and after nonoperating revenues/expenses in proprietary funds. Repayments from funds responsible for particular expenditures/expenses to the funds that initially paid for them are not presented on the financial statements.

As a general rule, the effect of interfund (internal) activity has been eliminated from the government-wide statement of activities. The interfund services provided and used are not eliminated through the process of consolidation.

Estimates

The preparation of the financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results may differ from those estimates.

Note 3 – Equity in Pooled Cash and Investments

Cash resources of several individual funds are combined to form a pool of cash and investments. Each fund type's portion of this pool is displayed on the combined balance sheet as "Equity in Pooled Cash and Investments."

City of Forest Park, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2015

State statute requires the classification of monies held by the City into three categories:

Active Monies - Those monies required to be kept in a "cash" or "near cash" status for immediate use by the City. Such monies must by law be maintained either as cash in the City treasury, in depository accounts payable or withdrawable on demand.

Inactive Monies - Those monies not required for use within the current two year period of designated depositories. Ohio law permits inactive monies to be deposited or invested as certificates of deposit maturing not later than the end of the current period of designated depositories, or as savings or deposit accounts, including, but not limited to passbook accounts.

Interim Monies - Those monies which are not needed for immediate use but which will be needed before the end of the current period of designation of depositories. Ohio law permits interim monies to be invested or deposited in the following securities:

- (1) Bonds, notes, or other obligations of or guaranteed by the United States, or those for which the faith of the United States is pledged for the payment of principal and interest.
- (2) Bonds, notes, debentures, or other obligations or securities issued by any federal governmental agency.
- (3) No-load money market mutual funds consisting exclusively of obligations described in (1) or (2) above and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions.
- (4) Interim deposits in the eligible institutions applying for interim monies to be evidenced by time certificates of deposit maturing not more than one year from date of deposit, or by savings or deposit accounts, including, but not limited to, passbook accounts.
- (5) Bonds and other obligations of the State of Ohio.
- (6) The Ohio State Treasurer's investment pool (STAR Ohio).
- (7) Commercial paper and banker's acceptances which meet the requirements established by Ohio Revised Code, Sec. 135.142.
- (8) Under limited circumstances, corporate debt interests in either of the two highest rating classifications by at least two nationally recognized rating agencies.

Protection of the City's deposits is provided by the Federal Deposit Insurance Corporation, by eligible securities pledged by the financial institution as security for repayment, by surety company bonds deposited with the treasurer by the financial institution or by a single collateral pool established by the financial institution to secure the repayment of all public moneys deposited with the institution.

City of Forest Park, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2015

Investments in stripped principal or interest obligations, reverse repurchase agreements and derivatives are prohibited. The issuance of taxable notes for the purpose of arbitrage, the use of leverage and short selling are also prohibited. An investment must mature within five years from the date of purchase unless matched to a specific obligation or debt of the City, and must be purchased with the expectation that it will be held to maturity. Investments may only be made through specified dealers and institutions. Payment for investments may be made only upon delivery of the securities representing the investments to the treasurer or, if the securities are not represented by a certificate, upon receipt of confirmation of transfer from the custodian.

Deposits

Custodial credit risk is the risk that in the event of a bank failure, the City's deposits may not be returned to it. The City's policy for deposits is any balance not covered by depository insurance will be collateralized by the financial institutions with pledged securities. As of December 31, 2015, \$1,007,772 of the City's bank balance of \$1,257,772 was exposed to custodial risk because it was uninsured and collateralized with securities held by the pledging financial institution's trust department or agent, but not in the City's name.

Ohio Revised Code Chapter 135, Uniform Depository Act, authorizes pledging of pooled securities in lieu of specific securities. Specifically, a designated public depository may pledge a single pool of eligible securities to secure repayment of all public monies deposited in the financial institution, provided that all times the total value of the securities so pledged is at least equal to 105% of the total amount of all public deposits secured by the pool, including the portion of such deposits covered by any federal deposit insurance.

Investments

As of December 31, 2015, the City had the following investments:

	<u>Fair Value</u>	<u>Weighted Average Maturity (Years)</u>
Federal Home Loan Bank	\$100,002	3.99
Certificates of Deposit	7,452,712	2.33
Federal Home Loan Mortgage	121,285	1.99
STAROhio	99,075	0.14
Money Market Funds	188,870	0.00
	<u>\$7,961,944</u>	
Portfolio Weighted Average Maturity		2.26

Interest Rate Risk - In accordance with the investment policy, the City manages its exposure to declines in fair values by limiting the weighted average maturity of its investment portfolio to two years, unless matched to a specified obligation or debt of the City.

Credit Risk - It is the City's policy to limit its investments that are not obligations of the U.S. Government or obligations explicitly guaranteed by the U.S. Government to investments which

City of Forest Park, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2015

have the highest credit quality rating issued by nationally recognized statistical rating organizations. The City's investments in Federal Home Loan Bank, and Federal Home Loan Mortgage were rated AA+ by Standard and Poor's and Fitch ratings and Aaa by Moody's Investor Service. Certificates of Deposit and Money Market Funds were not rated. Investments in STAROhio were rated AAAM by Standard & Poor's.

Concentration of Credit Risk - The City's investment policy allows investments in Federal Government Securities or Instrumentalities. The City has invested 1.3% in Federal Home Loan Bank, 93.6% in Certificates of Deposit, 1.5% in Federal Home Loan Mortgage, 1.2% in STAROhio and 2.4% in Money Market Funds.

Custodial Credit Risk is the risk that in the event of the failure of the counterparty, the City will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. All of the City's securities are either insured and registered in the name of the City or at least registered in the name of the City.

Note 4 – Receivables

Receivables at year end consisted primarily of taxes receivable, interest receivable, intergovernmental receivable, interfund receivable and accounts receivable.

No allowances for doubtful accounts have been recorded because uncollectible amounts are expected to be insignificant.

Property Taxes

Property taxes include amounts levied against all real, public utility, and tangible personal property located in the City. Property tax revenue received during 2015 for real and public utility property taxes represents collections of the 2014 taxes.

The 2015 real property taxes are levied after October 1, 2015, on the assessed value as of January 1, 2015, the lien date. Assessed values are established by State law at 35 percent of appraised market value. 2015 real property taxes are collected in and intended to finance 2015 operations.

Public utility personal property currently is assessed at varying percentages of true value; public utility real property is assessed at 35 percent of true value. The 2015 public utility property taxes became a lien on December 31, 2014, are levied after October 1, 2015, and are collected in 2015 with real property taxes.

The assessed values of real and public utility personal property upon which current year property tax receipts were based are as follows:

	<u>Amount</u>
Real Property	\$290,114,120
Public Utility	<u>13,597,180</u>
Total	<u><u>\$303,711,300</u></u>

City of Forest Park, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2015

Real property taxes are payable annually or semi-annually. The first payment is due on January 20 with the remainder payable by June 20.

The County Treasurer collects property taxes on behalf of all taxing districts in the county, including the City. The County Auditor periodically remits to the City its portion of the taxes collected. Accrued property taxes receivable represents real and tangible personal property taxes, public utility taxes and outstanding delinquencies which are measurable as of year end for which there is an enforceable legal claim. Although total property tax collections for the next year are measurable, amounts to be received during the available period are not subject to reasonable estimation at year end, nor were they levied to finance current year operations. The receivable is therefore offset by deferred inflows.

Income Taxes

Income taxes are imposed at the rate of one and one-half percent (1.50%) per annum on salaries, wages, commissions, other compensation, and net profits. When a resident of the City is subject to a municipal income tax in another municipality, township, or county, the resident receives a credit not to exceed three hundred seventy-five thousandths of one percent (.375%) against the tax imposed on the earnings taxed by such a municipality, township, or county.

Each taxpayer is required to file a return on or before April 15th of each year for the prior year. When the return is filed for a fiscal year or other period different from a calendar year, the return shall be filed within four months from the end of such fiscal year or period.

Note 5 – Risk Management

The City is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The City carries commercial general liability insurance against these risks and all other risks of loss, including workers' compensation and employee health and accident insurance.

There have been no significant reductions in insurance coverage from that of prior years and settlements have not exceeded insurance coverage for any of the past three fiscal years.

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City of Forest Park, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2015

Note 6 – Capital Assets

Capital asset activity for the current year end was as follows:

	Beginning Balance	Additions	Deletions	Ending Balance
Governmental Activities				
<i>Capital Assets, not being depreciated:</i>				
Land	\$14,076,288	\$21,940	\$0	\$14,098,228
Construction in Progress	42,066	2,440,273	9,100	2,473,239
Total Capital Assets, not being depreciated	<u>14,118,354</u>	<u>2,462,213</u>	<u>9,100</u>	<u>16,571,467</u>
<i>Capital Assets, being depreciated:</i>				
Buildings and Improvements	8,146,689	62,113	0	8,208,802
Equipment	7,591,403	540,879	153,968	7,978,314
Infrastructure	40,469,094	292,956	0	40,762,050
Totals at Historical Cost	<u>70,325,540</u>	<u>3,358,161</u>	<u>163,068</u>	<u>73,520,633</u>
Less Accumulated Depreciation:				
Buildings and Improvements	3,553,970	168,935	0	3,722,905
Equipment	5,278,419	303,841	114,904	5,467,356
Infrastructure	20,485,405	797,049	0	21,282,454
Total Accumulated Depreciation	<u>29,317,794</u>	<u>1,269,825</u>	<u>114,904</u>	<u>30,472,715</u>
Governmental Activities Capital Assets, Net	<u>\$41,007,746</u>	<u>\$2,088,336</u>	<u>\$48,164</u>	<u>\$43,047,918</u>

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City of Forest Park, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2015

	Beginning Balance	Additions	Deletions	Ending Balance
Business-Type Activities				
<i>Capital Assets, not being depreciated:</i>				
Land	\$102,798	\$0	\$0	\$102,798
Construction in Progress	25,093	41,350	14,870	51,573
Total Capital Assets, not being depreciated	127,891	41,350	14,870	154,371
<i>Capital Assets, being depreciated:</i>				
Buildings and Improvements	48,616	0	0	48,616
Equipment	75,764	0	0	75,764
Infrastructure	1,102,213	241,621	0	1,343,834
Totals at Historical Cost	1,354,484	282,971	14,870	1,622,585
Less Accumulated Depreciation:				
Buildings and Improvements	7,744	1,061	0	8,805
Equipment	59,744	1,835	0	61,579
Infrastructure	112,466	44,767	0	157,233
Total Accumulated Depreciation	179,954	47,663	0	227,617
Business-Type Activities Capital Assets, Net	<u>\$1,174,530</u>	<u>\$235,308</u>	<u>\$14,870</u>	<u>\$1,394,968</u>

Depreciation expense was charged to governmental functions as follows:

General Government	\$60,990
Public Safety	319,404
Leisure Time	27,943
Transportation	861,488
Total Depreciation Expense	<u>\$1,269,825</u>

Note 7 – Compensated Absences

Accumulated Unpaid Vacation

City employees earn vacation leave at varying rates based upon length of service. All employees may accrue a maximum of 25 days. Vacation days may not be carried over from year to the next without the approval of the City Manager. In the event of a termination of employment, death, or retirement, employees (or their estates) are paid for unused vacation leave.

Accumulated Unpaid Sick Leave

City employees earn sick leave at the rate of 10 hours per complete month of service (12 hours for Fire union employees). A maximum of 1,800 hours may be carried from one year to the next. Any hours over 1,800 accrued and not taken may be paid or used on a one for three basis by the end of the year. In the

City of Forest Park, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2015

case of death or retirement, employees (or the employees' estates) are paid for one half of their accumulated leave with 900 hours being the maximum amount paid.

Accumulated Unpaid Compensatory Time

From time to time, employees may need, with prior approval from their supervisors, to work overtime. These overtime hours will usually be paid at the appropriate overtime rate; however, with permission of the supervisor, an employee may have the option of taking the overtime in compensatory time at one and one half times the amount of hours worked.

Note 8 – Notes Payable

A summary of the note transactions for the current year end are as follows:

		Beginning Balance	Additions	Deletions	Ending Balance
Bond Anticipation Notes:					
Governmental Activities:					
Various Purpose Bond Anticipation Notes	0.90%	\$4,495,000	\$0	(\$4,495,000)	\$0
Various Purpose Bond Anticipation Notes	1.25%	0	3,795,000	0	3,795,000
Total Governmental Activities		<u>\$4,495,000</u>	<u>\$3,795,000</u>	<u>(\$4,495,000)</u>	<u>\$3,795,000</u>

These bond anticipation notes were issued to finance road improvements and various other improvements throughout the City.

All of the notes are bond anticipation notes, are backed by the full faith and credit of the City, and mature within one year. The note liability is reflected in the fund which received the proceeds.

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City of Forest Park, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2015

Note 9 – Long-Term Debt

A schedule of changes in bonds and other long-term obligations of the City during the current year, follows:

	Beginning Balance	Additions	Deletions	Ending Balance	Due Within One Year
Governmental Activities					
<u>Unvoted General Obligation Bonds and Notes</u>					
3.89% Refunding of Various Purpose	\$1,245,000	\$0	(\$230,000)	\$1,015,000	\$240,000
Premium on Refunding	66,045	0	(14,153)	51,892	0
2.50% Technology Equipment Note	150,000	0	(75,000)	75,000	75,000
Total Bonds and Notes	1,461,045	0	(319,153)	1,141,892	315,000
Capital Lease	15,229	367,000	(52,964)	329,265	142,736
Net Pension Liability:					
OPERS	2,520,955	373,907	(315,651)	2,579,211	0
OP&F	11,599,475	1,735,277	(996,713)	12,338,039	0
Total Net Pension Liability	14,120,430	2,109,184	(1,312,364)	14,917,250	0
Total Long-Term Debt	15,596,704	2,476,184	(1,684,481)	16,388,407	457,736
Compensated Absences	400,067	68,257	(63,719)	404,605	232,004
Total Governmental Activities	15,996,771	2,544,441	(1,748,200)	16,793,012	689,740
Business-Type Activities					
Net Pension Liability - OPERS:					
Stormwater Management	187,801	27,856	(23,515)	192,142	0
Solid Waste Collection	110,157	16,339	(13,793)	112,703	0
Total Net Pension Liability	297,958	44,195	(37,308)	304,845	0
Compensated Absences	63,354	40,719	(38,946)	65,127	26,572
Total Business-Type Activities	\$361,312	\$84,914	(\$76,254)	\$369,972	\$26,572

The funds which will be used to pay the Compensated Absences are as follows: General Fund, Street Fund, Fire Fund, and Stormwater Management Utility Fund and Solid Waste Collection Fund. The funds which will be used to pay the bonds, note, and lease are as follows: Carillon Business Park TIF Fund, Debt Service Fund and Police Capital Equipment Fund.

Principal and interest requirements to retire the City's long-term obligations outstanding at year-end are as follows:

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City of Forest Park, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2015

Year Ending December 31	General Obligation Bonds and Notes	
	Principal	Interest
2016	\$315,000	\$43,825
2017	250,000	32,350
2018	255,000	22,350
2019	270,000	12,150
Total	<u>\$1,090,000</u>	<u>\$110,675</u>

The City is subject to certain constitutional and statutory general obligation debt limitations. As of December 31, 2015, the City has not exceeded the debt limitations.

Note 10 – Capitalized Leases – Lessee Disclosure

The City entered into capital leases for vehicles.

Capital lease payments have been reclassified and are reflected as debt service expenditures in the basic financial statements for the governmental funds. These expenditures are reflected as program expenditures on a budgetary basis.

General capital assets consisting of equipment have been capitalized in the amount of \$329,265 which equals the present value of the future minimum lease payments at the time of acquisition.

The following is a schedule of the future minimum lease payments required under the capital leases and the present value of the minimum lease payments as of December 31, 2015.

Year	Long-Term Debt
2016	\$83,994
2017	83,991
2018	59,300
2019	35,181
2020	35,155
2021-2022	52,771
Total minimum lease payments	<u>350,392</u>
Less: Amount representing interest	<u>(21,127)</u>
Present value of minimum lease payments	<u>\$329,265</u>

Note 11 – Defined Benefit Pension Plans

Net Pension Liability

The net pension liability reported on the statement of net position represents a liability to employees for pensions. Pensions are a component of exchange transactions—between an employer and its employees—of salaries and benefits for employee services. Pensions are provided to an employee—on a deferred-payment basis—as part of the total compensation package offered by an employer for employee services each financial period. The obligation to sacrifice resources for pensions is a present obligation because it was created as a result of employment exchanges that already have occurred.

The net pension liability represents the City’s proportionate share of each pension plan’s collective actuarial present value of projected benefit payments attributable to past periods of service, net of each pension plan’s fiduciary net position. The net pension liability calculation is dependent on critical long-term variables, including estimated average life expectancies, earnings on investments, cost of living adjustments and others. While these estimates use the best information available, unknowable future events require adjusting this estimate annually.

Ohio Revised Code limits the City’s obligation for this liability to annually required payments. The City cannot control benefit terms or the manner in which pensions are financed; however, the City does receive the benefit of employees’ services in exchange for compensation including pension.

GASB 68 assumes the liability is solely the obligation of the employer, because (1) they benefit from employee services; and (2) State statute requires all funding to come from these employers. All contributions to date have come solely from these employers (which also includes costs paid in the form of withholdings from employees). State statute requires the pension plans to amortize unfunded liabilities within 30 years. If the amortization period exceeds 30 years, each pension plan’s board must propose corrective action to the State legislature. Any resulting legislative change to benefits or funding could significantly affect the net pension liability. Resulting adjustments to the net pension liability would be effective when the changes are legally enforceable.

The proportionate share of each plan’s unfunded benefits is presented as a long-term *net pension liability* on the accrual basis of accounting. Any liability for the contractually-required pension contribution outstanding at the end of the year is included in *intergovernmental payable* on both the accrual and modified accrual bases of accounting.

Plan Description – Ohio Public Employees Retirement System (OPERS)

Plan Description - City employees, other than full-time police and firefighters, participate in the Ohio Public Employees Retirement System (OPERS). OPERS administers three separate pension plans. The traditional pension plan is a cost-sharing, multiple-employer defined benefit pension plan. The member-directed plan is a defined contribution plan and the combined plan is a cost-sharing, multiple-employer defined benefit pension plan with defined contribution features. While members (e.g. City employees) may elect the member-directed plan and the combined plan, substantially all employee members are in OPERS’ traditional plan; therefore, the following disclosure focuses on the traditional pension plan.

City of Forest Park, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2015

OPERS provides retirement, disability, survivor and death benefits, and annual cost of living adjustments to members of the traditional plan. Authority to establish and amend benefits is provided by Chapter 145 of the Ohio Revised Code. OPERS issues a stand-alone financial report that includes financial statements, required supplementary information and detailed information about OPERS' fiduciary net position that may be obtained by visiting <https://www.opers.org/financial/reports.shtml>, by writing to the Ohio Public Employees Retirement System, 277 East Town Street, Columbus, Ohio 43215-4642, or by calling 800-222-7377.

Senate Bill (SB) 343 was enacted into law with an effective date of January 7, 2013. In the legislation, members were categorized into three groups with varying provisions of the law applicable to each group. The following table provides age and service requirements for retirement and the retirement formula applied to final average salary (FAS) for the three member groups under the traditional plan as per the reduced benefits adopted by SB 343 (see OPERS CAFR referenced above for additional information):

Group A	Group B	Group C
Eligible to retire prior to January 7, 2013 or five years after January 7, 2013	20 years of service credit prior to January 7, 2013 or eligible to retire ten years after January 7, 2013	Members not in other Groups and members hired on or after January 7, 2013
State and Local	State and Local	State and Local
Age and Service Requirements: Age 60 with 60 months of service credit or Age 55 with 25 years of service credit	Age and Service Requirements: Age 60 with 60 months of service credit or Age 55 with 25 years of service credit	Age and Service Requirements: Age 57 with 25 years of service credit or Age 62 with 5 years of service credit
Formula: 2.2% of FAS multiplied by years of service for the first 30 years and 2.5% for service years in excess of 30	Formula: 2.2% of FAS multiplied by years of service for the first 30 years and 2.5% for service years in excess of 30	Formula: 2.2% of FAS multiplied by years of service for the first 35 years and 2.5% for service years in excess of 35
Public Safety	Public Safety	Public Safety
Age and Service Requirements: Age 48 with 25 years of service credit or Age 52 with 15 years of service credit	Age and Service Requirements: Age 48 with 25 years of service credit or Age 52 with 15 years of service credit	Age and Service Requirements: Age 52 with 25 years of service credit or Age 56 with 15 years of service credit
Law Enforcement	Law Enforcement	Law Enforcement
Age and Service Requirements: Age 52 with 15 years of service credit	Age and Service Requirements: Age 48 with 25 years of service credit or Age 52 with 15 years of service credit	Age and Service Requirements: Age 48 with 25 years of service credit or Age 56 with 15 years of service credit
Public Safety and Law Enforcement	Public Safety and Law Enforcement	Public Safety and Law Enforcement
Formula: 2.5% of FAS multiplied by years of service for the first 25 years and 2.1% for service years in excess of 25	Formula: 2.5% of FAS multiplied by years of service for the first 25 years and 2.1% for service years in excess of 25	Formula: 2.5% of FAS multiplied by years of service for the first 25 years and 2.1% for service years in excess of 25

Final average Salary (FAS) represents the average of the three highest years of earnings over a member's career for Groups A and B. Group C is based on the average of the five highest years of earnings over a member's career.

Members who retire before meeting the age and years of service credit requirement for unreduced benefits receive a percentage reduction in the benefit amount.

City of Forest Park, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2015

When a benefit recipient has received benefits for 12 months, an annual cost of living adjustment (COLA) is provided. This COLA is calculated on the base retirement benefit at the date of retirement and is not compounded. For those retiring prior to January 7, 2013, the COLA will continue to be a 3 percent simple annual COLA. For those retiring subsequent to January 7, 2013, beginning in calendar year 2019, the COLA will be based on the average percentage increase in the Consumer Price Index, capped at 3 percent.

Funding Policy - The Ohio Revised Code (ORC) provides statutory authority for member and employer contributions as follows:

	<u>State and Local</u>	<u>Public Safety</u>	<u>Law Enforcement</u>
2015 Statutory Maximum Contribution Rates			
Employer	14.0 %	18.1 %	18.1 %
Employee	10.0 %	*	**
2015 Actual Contribution Rates			
Employer:			
Pension	12.0 %	16.1 %	16.1 %
Post-employment Health Care Benefits	<u>2.0</u>	<u>2.0</u>	<u>2.0</u>
Total Employer	<u>14.0 %</u>	<u>18.1 %</u>	<u>18.1 %</u>
Employee	<u>10.0 %</u>	<u>12.0 %</u>	<u>13.0 %</u>

* This rate is determined by OPERS' Board and has no maximum rate established by ORC.

** This rate is also determined by OPERS' Board, but is limited by ORC to not more than 2 percent greater than the Public Safety rate.

Employer contribution rates are actuarially determined and are expressed as a percentage of covered payroll.

The City's contractually required contribution was \$419,443 for 2015. Of this amount, \$35,683 is reported as an accrued wage and benefits.

Plan Description – Ohio Police & Fire Pension Fund (OPF)

Plan Description - City full-time police and firefighters participate in Ohio Police and Fire Pension Fund (OPF), a cost-sharing, multiple-employer defined benefit pension plan administered by OPF. OPF provides retirement and disability pension benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. Benefit provisions are established by the Ohio State Legislature and are codified in Chapter 742 of the Ohio Revised Code. OPF issues a publicly available financial report that includes financial information and required supplementary information and detailed information about OPF fiduciary net position. The report that may be obtained by visiting the OPF website at www.op-f.org or by writing to the Ohio Police and Fire Pension Fund, 140 East Town Street, Columbus, Ohio 43215-5164.

City of Forest Park, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2015

Upon attaining a qualifying age with sufficient years of service, a member of OPF may retire and receive a lifetime monthly pension. OPF offers four types of service retirement: normal, service commuted, age/service commuted and actuarially reduced. Each type has different eligibility guidelines and is calculated using the member's average annual salary. The following discussion of the pension formula relates to normal service retirement.

For members hired after July 1, 2013, the minimum retirement age is 52 for normal service retirement with at least 25 years of service credit. For members hired on or before after July 1, 2013, the minimum retirement age is 48 for normal service retirement with at least 25 years of service credit.

The annual pension benefit for normal service retirement is equal to a percentage of the allowable average annual salary. The percentage equals 2.5 percent for each of the first 20 years of service credit, 2.0 percent for each of the next five years of service credit and 1.5 percent for each year of service credit in excess of 25 years. The maximum pension of 72 percent of the allowable average annual salary is paid after 33 years of service credit.

Under normal service retirement, retired members who are at least 55 years old and have been receiving OPF benefits for at least one year may be eligible for a cost-of-living allowance adjustment. The age 55 provision for receiving a COLA does not apply to those who are receiving a permanent and total disability benefit and statutory survivors.

Members retiring under normal service retirement, with less than 15 years of service credit on July 1, 2013, will receive a COLA equal to either three percent or the percent increase, if any, in the consumer price index (CPI) over the 12-month period ending on September 30 of the immediately preceding year, whichever is less. The COLA amount for members with at least 15 years of service credit as of July 1, 2013 is equal to three percent of their base pension or disability benefit.

Funding Policy - The Ohio Revised Code (ORC) provides statutory authority for member and employer contributions as follows:

	<u>Police</u>	<u>Firefighters</u>
2015 Statutory Maximum Contribution Rates		
Employer	19.50 %	24.00 %
Employee:		
January 1, 2015 through July 1, 2015	11.50 %	11.50 %
July 2, 2015 through December 31, 2015	12.25 %	12.25 %
2015 Actual Contribution Rates		
Employer:		
Pension	19.00 %	23.50 %
Post-employment Health Care Benefits	<u>0.50</u>	<u>0.50</u>
Total Employer	<u>19.50 %</u>	<u>24.00 %</u>
Employee:		
January 1, 2015 through July 1, 2015	11.50 %	11.50 %
July 2, 2015 through December 31, 2015	12.25 %	12.25 %

City of Forest Park, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2015

Employer contribution rates are expressed as a percentage of covered payroll. The City's contractually required contribution to OPF was \$1,032,323 for 2015. Of this amount \$85,245 is reported as an accrued wages and benefits.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

The net pension liability for OPERS was measured as of December 31, 2014, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. OPF's total pension liability was measured as of December 31, 2014, and was determined by rolling forward the total pension liability as of January 1, 2014, to December 31, 2014. The City's proportion of the net pension liability was based on the City's share of contributions to the pension plan relative to the contributions of all participating entities. Following is information related to the proportionate share and pension expense:

	<u>OPERS-308600</u>	<u>OPERS-308608</u>	<u>OP&F - Police</u>	<u>OP&F - Fire</u>	<u>Total</u>
Proportionate Share of the Net Pension Liability	\$289,829	\$2,594,227	\$7,150,919	\$5,187,120	\$15,222,095
Proportion of the Net Pension Liability	0.002403%	0.021509%	0.1380375%	0.1001294%	
Pension Expense	\$31,644	\$283,239	\$697,539	\$505,980	\$1,518,402

At December 31, 2015, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>OPERS-308600</u>	<u>OPERS-308608</u>	<u>OP&F - Police</u>	<u>OP&F - Fire</u>	<u>Total</u>
Deferred Outflows of Resources					
Net difference between projected and actual earnings on pension plan investments	\$15,464	\$138,420	\$308,198	\$223,560	\$685,642
City contributions subsequent to the measurement date	<u>36,281</u>	<u>383,163</u>	<u>584,741</u>	<u>447,582</u>	<u>1,451,767</u>
Total Deferred Outflows of Resources	<u>\$51,745</u>	<u>\$521,583</u>	<u>\$892,939</u>	<u>\$671,142</u>	<u>\$2,137,409</u>
Deferred Inflows of Resources					
Differences between expected and actual experience	<u>\$5,093</u>	<u>\$45,575</u>	<u>\$0</u>	<u>\$0</u>	<u>\$50,668</u>

\$1,451,767 reported as deferred outflows of resources related to pension resulting from City contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ending December 31, 2016. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

City of Forest Park, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2015

	<u>OPERS</u>	<u>OP&F</u>	<u>Total</u>
Year Ending December 31:			
2016	\$25,804	\$132,939	\$158,743
2017	25,804	132,939	158,743
2018	25,804	132,940	158,744
2019	<u>25,804</u>	<u>132,940</u>	<u>158,744</u>
Total	<u>\$103,216</u>	<u>\$531,758</u>	<u>\$634,974</u>

Actuarial Assumptions - OPERS

Actuarial valuations of an ongoing plan involve estimates of the values of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and cost trends. Actuarially determined amounts are subject to continual review or modification as actual results are compared with past expectations and new estimates are made about the future.

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employers and plan members) and include the types of benefits provided at the time of each valuation. The total pension liability in the December 31, 2014, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Wage Inflation	3.75 percent
Future Salary Increases, including inflation	4.25 to 10.05 percent including wage inflation
COLA or Ad Hoc COLA	3 percent, simple
Investment Rate of Return	8 percent
Actuarial Cost Method	Individual Entry Age

Mortality rates were based on the RP-2000 Mortality Table projected 20 years using Projection Scale AA. For males, 105 percent of the combined healthy male mortality rates were used. For females, 100 percent of the combined healthy female mortality rates were used. The mortality rates used in evaluating disability allowances were based on the RP-2000 mortality table with no projections. For males 120 percent of the disabled female mortality rates were used set forward two years. For females, 100 percent of the disabled female mortality rates were used.

The most recent experience study was completed for the five year period ended December 31, 2010.

The long-term rate of return on defined benefit investment assets was determined using a building-block method in which best-estimate ranges of expected future real rates of return are developed for each major asset class. These ranges are combined to produce the long-term expected real rate of return by weighting the expected future real rates of return by the target asset allocation percentage, adjusted for inflation.

City of Forest Park, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2015

OPERS manages investments in four investment portfolios: the Defined Benefits portfolio, the Health Care portfolio, the 115 Health Care Trust portfolio and the Defined Contribution portfolio. The Defined Benefit portfolio includes the investment assets of the Traditional Pension Plan, the defined benefit component of the Combined Plan, the annuitized accounts of the Member-Directed Plan and the VEBA Trust. Within the Defined Benefit portfolio, contributions into the plans are all recorded at the same time, and benefit payments all occur on the first of the month. Accordingly, the money-weighted rate of return is considered to be the same for all plans within the portfolio. The money weighted rate of return, net of investments expense, for the Defined Benefit portfolio is 6.95 percent for 2014.

The allocation of investment assets with the Defined Benefit portfolio is approved by the Board of Trustees as outlined in the annual investment plan. Plan assets are managed on a total return basis with a long-term objective of achieving and maintaining a fully funded status for the benefits provided through the defined benefit pension plans. The table below displays the Board-approved asset allocation policy for 2014 and the long-term expected real rates of return:

Asset Class	Target Allocation	Weighted Average Long-Term Expected Real Rate of Return (Arithmetic)
Fixed Income	23.00 %	2.31 %
Domestic Equities	19.90	5.84
Real Estate	10.00	4.25
Private Equity	10.00	9.25
International Equities	19.10	7.40
Other investments	18.00	4.59
Total	100.00 %	5.28 %

Discount Rate The discount rate used to measure the total pension liability was 8 percent. The projection of cash flows used to determine the discount rate assumed that contributions from plan members and those of the contributing employers are made at the statutorily required rates. Based on those assumptions, the pension plan’s fiduciary net position was projected to be available to make all projected future benefits payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the City’s Proportionate Share of the Net Pension Liability to Changes in the Discount Rate The following table presents the City’s proportionate share of the net pension liability calculated using the current period discount rate assumption of 8 percent, as well as what the City’s proportionate share of the net pension liability would be if it were calculated using a discount rate that is one-percentage-point lower (7 percent) or one-percentage-point higher (9 percent) than the current rate:

City of Forest Park, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2015

	1% Decrease (7.00%)	Current Discount Rate (8.00%)	1% Increase (9.00%)
City's proportionate share of the net pension liability-308600	\$533,202	\$289,829	\$84,850
City's proportionate share of the net pension liability-308608	4,772,632	2,594,226	759,483

Actuarial Assumptions – OPF

OPF's total pension liability as of December 31, 2014 is based on the results of an actuarial valuation date of January 1, 2014, and rolled-forward using generally accepted actuarial procedures. The total pension liability is determined by OPF's actuaries in accordance with GASB Statement No. 67, as part of their annual valuation. Actuarial valuations of an ongoing plan involve estimates of reported amounts and assumptions about probability of occurrence of events far into the future. Examples include assumptions about future employment mortality, salary increases, disabilities, retirements and employment terminations. Actuarially determined amounts are subject to continual review and potential modifications, as actual results are compared with past expectations and new estimates are made about the future.

Key methods and assumptions used in calculating the total pension liability in the latest actuarial valuation, prepared as of January 1, 2014, are presented below:

Valuation Date	January 1, 2014
Actuarial Cost Method	Entry Age Normal
Investment Rate of Return	8.25 percent
Projected Salary Increases	4.25 percent to 11 percent
Payroll Increases	3.75 percent
Inflation Assumptions	3.25 percent
Cost of Living Adjustments	2.60 percent and 3.00 percent

Rates of death are based on the RP2000 Combined Table, age-adjusted as follows. For active members, set back six years. For disability retirements, set forward five years for police and three years for firefighters. For service retirements, set back zero years for police and two years for firefighters. For beneficiaries, set back zero years. The rates are applied on a fully generational basis, with a base year of 2009, using mortality improvement Scale AA.

The most recent experience study was completed January 1, 2012.

The long-term expected rate of return on pension plan investments was determined using a building-block approach and assumes a time horizon, as defined in the Statement of Investment Policy. A forecasted rate of inflation serves as the baseline for the return expectation. Various real return premiums over the baseline inflation rate have been established for each asset class. The long-term expected nominal rate of return has been determined by calculating a weighted averaged of the expected real return premiums for each asset class, adding the projected inflation rate and adding the

City of Forest Park, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2015

expected return from rebalancing uncorrelated asset classes. Best estimates of the long-term expected geometric real rates of return for each major asset class included in OPF's target asset allocation as of December 31, 2014 are summarized below:

Asset Class	Target Allocation	Long Term Expected Real Rate of Return
Cash and Cash Equivalents	- %	(0.25) %
Domestic Equity	16.00	4.47
Non-US Equity	16.00	4.47
Core Fixed Income *	20.00	1.62
Global Inflation Protected *	20.00	1.33
High Yield	15.00	3.39
Real Estate	12.00	3.93
Private Markets	8.00	6.98
Timber	5.00	4.92
Master Limited Partnerships	8.00	7.03
 Total	 120.00 %	

* levered 2x

OPF's Board of Trustees has incorporated the "risk parity" concept into OPF's asset liability valuation with the goal of reducing equity risk exposure, which reduces overall Total Portfolio risk without sacrificing return, and creating a more risk-balanced portfolio based on their relationship between asset classes and economic environments. From the notional portfolio perspective above, the Total Portfolio may be levered up to 1.2 times due to the application of leverage in certain fixed income asset classes.

Discount Rate The total pension liability was calculated using the discount rate of 8.25 percent. The projection of cash flows used to determine the discount rate assumed the contributions from employers and from the members would be computed based on contribution requirements as stipulated by State statute. Projected inflows from investment earning were calculated using the longer-term assumed investment rate of return 8.25 percent. Based on those assumptions, the plan's fiduciary net position was projected to be available to make all future benefit payments of current plan members. Therefore, a long-term expected rate of return on pension plan investments was applied to all periods of projected benefits to determine the total pension liability.

Sensitivity of the City's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate Net pension liability is sensitive to changes in the discount rate, and to illustrate the potential impact the following table presents the net pension liability calculated using the discount rate of 8.25 percent, as well as what the net pension liability would be if it were calculated using a discount rate that is one percentage point lower (7.25 percent), or one percentage point higher (9.25 percent) than the current rate.

City of Forest Park, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2015

	1% Decrease (7.25%)	Current Discount Rate (8.25%)	1% Increase (9.25%)
City's proportionate share of the net pension liability - police	\$7,174,572	\$5,187,120	\$3,504,353
City's proportionate share of the net pension liability - fire	4,890,801	7,150,918	4,831,070

Note 12 – Post Employment Benefits

Ohio Public Employees Retirement System

Plan Description

Ohio Public Employees Retirement System (OPERS) administers three separate pension plans: The Traditional Pension Plan – a cost sharing, multiple-employer defined benefit pension plan; the Member-Directed Plan – a defined contribution plan; and the Combined Plan – a cost sharing, multiple-employer defined benefit pension plan that has elements of both a defined benefit and defined contribution plan.

OPERS maintains a cost-sharing multiple employer defined benefit post-employment healthcare plan, which includes a medical plan, prescription drug program and Medicare Part B premium reimbursement, to qualifying members of both the Traditional Pension and the Combined Plans. Members of the Member-Directed Plan do not qualify for ancillary benefits, including post-employment health care coverage.

In order to qualify for post-employment health care coverage, age-and-service retirees under the Traditional Pension and Combined Plans must have 10 or more years of qualifying Ohio service credit. Health care coverage for disability benefit recipients and qualified survivor benefit recipients is available. The health care coverage provided by OPERS meets the definition of an Other Post Employment Benefit (OPEB) as described in GASB Statement 45. OPERS' eligibility requirements for post-employment health care coverage changed for those retiring on and after January 1, 2016. Please see the Plan Statement in the OPERS 2014 CAFR for details.

The Ohio Revised Code permits, but does not mandate, OPERS to provide OPEB benefits to its eligible members and beneficiaries. Authority to establish and amend benefits is provided in Chapter 145 of the Ohio Revised Code.

OPERS issues a stand-alone financial report. Interested parties may obtain a copy by writing OPERS, 277 East Town Street, Columbus, OH 43215-4642, or by calling 614-222-5601 or 800-222-7377, or by visiting the OPERS website at www.opers.org.

Funding Policy

The Ohio Revised Code provides the statutory authority requiring public employers to fund post-retirement health care through their contributions to OPERS. A portion of each employer's contribution to OPERS is set aside for the funding of post-retirement health care benefits.

City of Forest Park, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2015

Employer contribution rates are expressed as a percentage of the covered payroll of active members. In 2015, the City contributed at 14% of covered payroll. The Ohio Revised Code currently limits the employer contribution to a rate not to exceed 14% of covered payroll. Active members do not make contributions to the OPEB Plan.

OPERS' Post-employment Health Care Plan was established under, and is administered in accordance with, Internal Revenue Code section 401(h). Each year, the OPERS Board of Trustees determines the portion of the employer contribution rate that will be set aside for funding of post-employment health care. The portion of employer contributions allocated to health care for members in the Traditional Pension Plan and Combined Plan was 2.0% during calendar year 2015. Effective January 1, 2015, the portion of employer contributions allocated to health care remains at 2.0% for both plans, as recommended by OPERS' actuary. The OPERS Board of Trustees is also authorized to establish rules for the retiree or their surviving beneficiaries to pay a portion of the health care provided. Payment amounts vary depending on the number of covered dependents and the coverage selected.

Information from City's Records

The rates stated in Funding Policy, above, are the contractually required contribution rates for OPERS. The City's actual contributions for the current year, which were used to fund postemployment benefits, were \$59,896 for 2015, \$62,465 for 2014, and \$32,200 for 2013. The full amount has been contributed for 2013, and 92% has actually been contributed for 2014, and 91% has actually been contributed for 2015.

OPERS Board of Trustees Adopt Changes to the Health Care Plan

Changes to the health care plan were adopted by the OPERS Board of Trustees on September 19, 2012, with a transition plan commencing January 1, 2015. With the recent passage of pension legislation under SB 343 and the approved health care changes, OPERS expects to be able to consistently allocate 4 percent of the employer contributions toward the health care fund after the end of the transition period.

Ohio Police and Fire Pension Fund

Plan Description

The City contributes to the Ohio Police and Fire Pension Fund (OP&F) sponsored healthcare program, a cost sharing, multiple-employer defined post-employment healthcare plan administered by OP&F. OP&F provides healthcare benefits including coverage for medical, prescription drugs, dental, vision, Medicare Part B Premium and long term care to retirees, qualifying benefit recipients and their eligible dependents.

OP&F provides access to post-retirement healthcare coverage for any person who receives or is eligible to receive a monthly service, disability, or survivor benefit check or is a spouse or eligible dependent child of such person. The healthcare coverage provided by OP&F meets the definition of an Other Post Employment Benefit (OPEB) as described in GASB Statement 45.

City of Forest Park, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2015

The Ohio Revised Code allows, but does not mandate, OP&F to provide OPEB benefits. Authority for the OP&F Board of Trustees to provide healthcare coverage to eligible participants and to establish and amend benefits is codified in Chapter 742 of the Ohio Revised Code.

OP&F issues a publicly available financial report that includes financial information and required supplementary information for the Plan. That report may be obtained by writing to OP&F, 140 East Town Street, Columbus, Ohio 43215-5164, or by visiting the OP&F website at www.op-f.org.

Funding Policy

The Ohio Revised Code provides for contribution requirements of the participating employers and of plan members to the OP&F (defined benefit pension plan). Participating employers are required to contribute to the pension plan at rates expressed as percentages of the payroll of active pension plan members, currently, 19.5% and 24.0% of covered payroll for police and fire employers, respectively. The Ohio Revised Code states that the employer contribution may not exceed 19.5% of the covered payroll for police employer units and 24.0% of covered payroll for fire employer units. Active members do not make contributions to the OPEB Plan.

OP&F maintains funds for health care in two separate accounts. One for health care benefits under IRS Code Section 115 trust and one for Medicare Part B reimbursements administrated as an Internal Revenue Code 401(h) account, both of which are within the defined benefit pension plan, under the authority granted by the Ohio Revised Code to the OP&F Board of Trustees.

The Board of Trustees is authorized to allocate a portion of the total employer contributions made into the pension plan to the Section 115 trust and Section 401(h) account as the employer contribution for retiree healthcare benefits. The portion of employer contributions allocated to health care was .5% of covered payroll from January 1, 2015 thru December 31, 2015. For the year ended December 31, 2015, the employer contribution allocated to the health care plan was 6.75% of covered payroll. The amount of employer contributions allocated to the healthcare plan each year is subject to the Trustees' primary responsibility to ensure that pension benefits are adequately funded and is limited by the provisions of Sections 115 and 401(h).

The OP&F Board of Trustees also is authorized to establish requirements for contributions to the healthcare plan by retirees and their eligible dependents, or their surviving beneficiaries. Payment amounts vary depending on the number of covered dependents and the coverage selected.

Information from City's Records

The City's contributions to OP&F for the year ending December 31, 2015 was \$24,602; for the year ending December 31, 2014 was \$24,454; and for the year ending 2013 was \$166,304; and were allocated to the healthcare plan. The actual contributions for 2013 were 100% and 92% (police) and 92% (fire) has actually been contributed for 2014 and 2015.

Note 13 – Jointly Governed Organization

The Waycross Community Programming Board is a jointly governed organization among the City of Forest Park, Village of Greenhills, and Springfield Township that was formed during 1982. The jointly governed organization was formed for the purpose of providing community programming and cable

City of Forest Park, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2015

regulatory services for their citizens. The Board of Directors is comprised of a chairman and fifteen individuals drawn from local residents of the three communities. Each community has five members on the Board (the chairman is not a resident of any of the communities). The degree of control exercised by any participating city or township is limited to its representation by their citizens. Elected officials of the three communities appoint individuals to serve on the Community Programming Board of Directors. The Board of Directors' responsibilities include establishment and review of programming policies, resolution of policy disputes and questions of equal treatment for access users, fiscal controls and the creation and promotion of the media center and Community Access channels. In addition, the Community Programming Board coordinates regulatory efforts for member communities and provides expertise on other matters regarding the local cable system(s) and other forms of electronic communications.

The Community Programming Board is not locked into services for these three entities alone. Communities may leave the joint effort or other communities could join. In 2011, Waycross entered into a contract with Colerain Township to provide community programming to its residents.

The Communities involved have directed Time Warner Cable to pay the Community Programming Board for the use of the streets and other facilities in the operation of the Cable Television System during the life of the franchise a sum equal to five percent of the Gross Revenues for each and every quarter year of the franchise term.

It should be noted that the franchise costs are paid directly by those who subscribe to the cable service. The fees are collected by Time Warner Cable and they have been directed by the participating communities to pay the franchise fees (which would otherwise go to the participating communities) to the Community Programming Board.

The City serves as the fiscal agent for the Community Programming Board. As of January 1, 2015, the Community Programming Board separated off into its own entity and is no longer recorded as an agency fund on the City's financial statements.

Note 14 – Interfund Transactions

Individual funds at year end, consisted of the following individual transfers in and transfers out:

	Transfers	
	In	Out
General Fund	\$0	\$731,750
Economic Development Fund	280,000	0
Other Governmental Funds	502,750	17,000
Stormwater Management Utility	0	17,000
Solid Waste Collection	0	17,000
Total All Funds	<u>\$782,750</u>	<u>\$782,750</u>

Interfund balance/transfers are used to move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them and unrestricted revenues collected in the general fund to finance various programs accounted for in other funds in accordance with budget authorizations, to segregate and to return money to the fund from which it was originally

City of Forest Park, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2015

provided once a project is completed. All transfers noted above met the requirements of the Ohio Revised Code.

Note 15 – Special Obligation Development Revenue Bonds

During 2004, the City entered into an agreement with Cincinnati Mills L.L.C., the Port of Greater Cincinnati Development Authority, the City of Fairfield, the Winton Woods City School District, the Northwest Local School District, and the Fairfield City School District. The agreement provides for a Tax Increment Financing (TIF) project for the Cincinnati Mall located in both the City of Forest Park and the City of Fairfield. The proceeds will be used for Public Parking and Infrastructure improvements on the Cincinnati Mall site. The agreement is for thirty years and bonds were issued in the name of the Port of Greater Cincinnati Development Authority in the amount of \$18,000,000. Debt service for the issue will be from the TIF as well as a Special Assessment District which includes the areas benefiting from the improvements. In March 2010, the Port Authority, Bond Trustee and new mall owners entered into a new forbearance agreement. These bonds are not a liability, nor are the proceeds of the issued bonds and assets of the City and, accordingly, they are not reflected on the City's financial records.

Note 16 – Contingent Liabilities

Litigation

The City management is of the opinion that the ultimate disposition of claims and legal proceedings will not have a material effect, if any, on the financial condition of the City.

Federal and State Grants

The City participates in several federally assisted programs. These programs are subject to financial and compliance audits by the grantor or their representative. As of December 31, 2015, the audits of certain of these programs have not been completed. Such audits could lead to a request for reimbursement to the grantor agency for expenditures disallowed under the terms of the grant. Based on prior experience, the City believes such disallowance, if any, would be immaterial.

Note 17 – Accountability

The following individual funds had deficit fund balances at year end:

<u>Funds</u>	<u>Deficit</u>
Major Fund:	
Carillon Business Park TIF Fund	\$769,765
Cobblewood TIF Fund	1,062,750
Economic Development Fund	1,327,629

The deficit in fund balance was solely the result of GAAP accruals. The general fund is liable for any deficit in these funds and will provide transfers when cash is required not when accruals occur.

City of Forest Park, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2015

Note 18 – Construction And Other Commitments

As of December 31, 2015, the City had the following commitments with respect to capital projects:

<u>Project</u>	<u>Open PO Amount as of 12/31/2015</u>
Land Purchase	75,000
Total Contractual Commitments	<u>\$75,000</u>

The City utilizes encumbrance accounting as part of its budgetary controls. Encumbrances outstanding at year end may be reported as part of restricted, committed or assigned classifications of fund balance. At year end, the City’s commitments for encumbrances in the governmental funds were as follows:

<u>Fund</u>	<u>Amount</u>
General	\$165,147
Fire	58,759
Carillon Business Park TIF	53,107
Economic Development	176,823
Nonmajor Funds	<u>613,956</u>
Total	<u><u>\$1,067,792</u></u>

Note 19 – Fund Balances

Fund balance is classified as nonspendable, restricted, committed, assigned and/or unassigned based primarily on the extent to which the City is bound to observe constraints imposed upon the use of the resources in the government funds. The constraints placed on fund balance for the major governmental funds and all other governmental funds are presented below:

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City of Forest Park, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2015

Fund Balances	General	Fire	Carillon Business Park TIF	Economic Development	Other Governmental Funds	Total
Restricted for:						
Fire	\$0	\$368,811	\$0	\$0	\$0	\$368,811
Street	0	0	0	0	908,405	908,405
State Highway	0	0	0	0	185,777	185,777
Law Enforcement Trust	0	0	0	0	74,030	74,030
Law Enforcement Grant	0	0	0	0	30,703	30,703
Health Care Reserve	0	0	0	0	71,098	71,098
Home Improvement	0	0	0	0	5,524	5,524
Fire Department Trust	0	0	0	0	58,471	58,471
Court Automation	0	0	0	0	24,705	24,705
Peace Officer Training	0	0	0	0	2,640	2,640
Promenade TIF	0	0	0	0	58,599	58,599
Capital Improvement	0	0	0	0	507,122	507,122
Fire Capital	0	0	0	0	1,004,581	1,004,581
Total Restricted	0	368,811	0	0	2,931,655	3,300,466
Committed to:						
Police Capital Equipment	0	0	0	0	43,850	43,850
Total Committed	0	0	0	0	43,850	43,850
Assigned to:						
Debt Service	0	0	0	0	15,943	15,943
Budgetary Variance	590,478	0	0	0	0	590,478
Encumbrances	116,174	0	0	0	0	116,174
Total Assigned	706,652	0	0	0	15,943	722,595
Unassigned (Deficit)	3,208,559	0	(769,765)	(1,327,629)	(1,062,750)	48,415
Total Fund Balance	\$3,915,211	\$368,811	(\$769,765)	(\$1,327,629)	\$1,928,698	\$4,115,326

Note 20 - Recent Accounting Pronouncements

The GASB has issued Statement No. 68, Accounting and Financial Reporting for Pensions: an amendment of GASB Statement No. 27. This statement replaces the requirements of Statements No. 27 and No. 50 related to pension plans that are administered through trusts or equivalent arrangements. The requirements of Statements No. 27 and No. 50 remain applicable for pensions that are not administered as trusts or equivalent arrangements. The requirements of this Statement are effective for financial statements for fiscal years beginning after June 15, 2014. Management is in the process of determining the effects that the adoption of this guidance will have on the City's financial statements.

Note 21 – Change in Accounting Principle and Restatement of Net Position

For 2015, the City implemented the Governmental Accounting Standards Board (GASB) Statement No. 68, "Accounting and Financial Reporting for Pensions" and GASB Statement No. 71, "Pension Transition for Contributions Made Subsequent to the Measurement Date—an amendment of GASB Statement No. 68." GASB 68 established standards for measuring and recognizing pension liabilities, deferred outflows

City of Forest Park, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2015

of resources, deferred inflows of resources and expense/expenditure. The implementation of this pronouncement had the following effect on net position as reported December 31, 2014:

	<u>Governmental Activities</u>	<u>Business -Type Activities</u>
Net position December 31, 2014	\$43,984,823	\$3,438,964
Adjustments:		
Net Pension Liability	(14,120,430)	(297,959)
Deferred Outflow - Payments Subsequent to Measurement Date	<u>1,312,364</u>	<u>37,308</u>
Restated Net Position December 31, 2014	<u><u>\$31,176,757</u></u>	<u><u>\$3,178,313</u></u>

	<u>Stormwater Management Utility Fund</u>	<u>Solid Waste Collection Fund</u>	<u>Total Enterprise</u>
Net position December 31, 2014	\$2,780,377	\$658,587	\$3,438,964
Adjustments:			
Net Pension Liability	(187,801)	(110,158)	(297,959)
Deferred Outflow - Payments Subsequent to Measurement Date	<u>23,515</u>	<u>13,793</u>	<u>37,308</u>
Restated Net Position December 31, 2014	<u><u>\$2,616,091</u></u>	<u><u>\$562,222</u></u>	<u><u>\$3,178,313</u></u>

Other than employer contributions subsequent to the measurement date, the City made no restatement for deferred inflows/outflows of resources as the information needed to generate these restatements was not available.

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REQUIRED SUPPLEMENTARY INFORMATION

City of Forest Park, Ohio
 Required Supplementary Information
 Schedule of the City's Proportionate Share of the Net Pension Liability
 Ohio Public Employees Retirement System - Traditional Plan
 Last Two Fiscal Years (1)

	<u>2014</u>	<u>2013</u>
City's Proportion of the Net Pension Liability - 308600	0.00240300%	0.00240300%
Liability - 308608	0.02150900%	0.02150900%
City's Proportionate Share of the Net Pension Liability - 308600	\$289,829	\$283,282
Pension Liability - 308608	<u>\$2,594,226</u>	<u>\$2,535,631</u>
Pension Liability - Total	\$2,884,055	\$2,818,913
City's Covered-Employee Payroll	\$2,941,317	\$3,469,046
City's Proportionate Share of the Net Pension Liability as a Percentage of its Covered-Employee Payroll	98.05%	81.26%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	86.45%	86.36%

(1) - Information prior to 2013 is not available

Note - Amounts presented as of the City's measurement date which is the prior fiscal year end.

City of Forest Park, Ohio
 Required Supplementary Information
 Schedule of the City's Proportionate Share of the Net Pension Liability
 Ohio Police and Fire Pension Fund
 Last Two Fiscal Years (1)

	2014	2013
City's Proportion of the Net Pension Liability - 0205P	0.1380375%	0.1380375%
Liability - 0205F	0.1001294%	0.1001294%
City's Proportionate Share of the Net Pension Liability - 0205P	\$7,150,918	\$6,722,859
Pension Liability - 0205F	5,187,120	4,876,616
Pension Liability - Total	<u>\$12,338,038</u>	<u>\$11,599,475</u>
City's Covered-Employee Payroll	\$4,895,447	\$5,678,150
City's Proportionate Share of the Net Pension Liability as a Percentage of its Covered-Employee Payroll	252.03%	204.28%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	72.20%	73.00%

(1) - Information prior to 2013 is not available

Note - Amounts presented as of the City's measurement date which is the prior fiscal year end.

City of Forest Park, Ohio
 Required Supplementary Information
 Schedule of City Contributions
 Ohio Public Employees Retirement System - Traditional Plan
 Last Two Fiscal Years (1)

	<u>2015</u>	<u>2014</u>
Contractually Required Contribution - 308600	\$36,280	\$35,470
Contractually Required Contribution - 308608	<u>\$383,163</u>	<u>\$317,488</u>
Contractually Required Contribution - Total	\$419,443	\$352,958
Contributions in Relation to the Contractually Required Contribution	<u>(419,443)</u>	<u>(352,958)</u>
Contribution Deficiency (Excess)	<u>\$0</u>	<u>\$0</u>
City's Covered-Employee Payroll	\$3,495,358	\$2,941,317
Contributions as a Percentage of Covered-Employee Payroll	12.00%	12.00%

(1) - Information prior to 2014 is not available

City of Forest Park, Ohio
 Required Supplementary Information
 Schedule of City Contributions
 Ohio Police and Fire Pension Fund
 Last Two Fiscal Years (1)

	<u>2015</u>	<u>2014</u>
Contractually Required Contribution - 0205P	\$447,582	\$577,678
Contractually Required Contribution - 0205F	<u>584,741</u>	<u>419,035</u>
Contractually Required Contribution - Total	\$1,032,323	\$996,713
Contributions in Relation to the Contractually Required Contribution	<u>(1,032,323)</u>	<u>(996,713)</u>
Contribution Deficiency (Excess)	<u>\$0</u>	<u>\$0</u>
City's Covered-Employee Payroll	\$5,138,492	\$4,895,447
Contributions as a Percentage of Covered-Employee Payroll	20.09%	20.36%

(1) - Information prior to 2014 is not available

City of Forest Park, Ohio
 Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended December 31, 2015

	General Fund			
	Original Budget	Final Budget	Actual	Variance from Final Budget
Revenues:				
Property and Other Taxes	\$916,345	\$916,345	\$941,884	\$25,539
Income Taxes	9,007,680	9,007,680	9,258,729	251,049
Charges for Services	79,027	79,027	81,230	2,203
Investment Earnings	25,392	25,392	26,100	708
Intergovernmental	370,112	370,112	380,427	10,315
Special Assessments	322	322	331	9
Fines, Licenses & Permits	335,150	335,150	344,491	9,341
Revenue in Lieu of Taxes	13	13	13	0
Other Revenues	120,079	120,079	123,426	3,347
Total Revenues	10,854,120	10,854,120	11,156,631	302,511
Expenditures:				
Current:				
<u>General Government</u>				
City Council:				
Personal Services	152,158	153,914	142,763	11,151
Contractual Services	80,498	81,428	75,528	5,900
Supplies and Materials	709	717	665	52
Total City Council	233,365	236,059	218,956	17,103
Mayor's Court:				
Personal Services	76,030	76,908	71,336	5,572
Contractual Services	51,675	52,271	48,484	3,787
Supplies and Materials	1,197	1,211	1,123	88
Total Mayor's Court	128,902	130,390	120,943	9,447
City Manager:				
Personal Services	390,904	395,417	366,768	28,649
Contractual Services	55,068	55,704	51,668	4,036
Supplies and Materials	1,567	1,585	1,470	115
Total City Manager	447,539	452,706	419,906	32,800
Finance/Tax:				
Personal Services	879,050	889,199	824,775	64,424
Contractual Services	130,983	132,496	122,896	9,600
Supplies and Materials	16,772	16,965	15,736	1,229
Total Finance/Tax	1,026,805	1,038,660	963,407	75,253
Human Resources:				
Personal Services	166,129	168,047	155,872	12,175
Contractual Services	13,180	13,332	12,366	966
Supplies and Materials	136	138	128	10
Total Human Resources	179,445	181,517	168,366	13,151

Continued

City of Forest Park, Ohio
 Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended December 31, 2015

	General Fund			
	Original Budget	Final Budget	Actual	Variance from Final Budget
Information Services:				
Personal Services	109,400	110,663	102,645	8,018
Contractual Services	98,973	100,116	92,862	7,254
Supplies and Materials	4,028	4,074	3,779	295
Total Information Services	<u>212,401</u>	<u>214,853</u>	<u>199,286</u>	<u>15,567</u>
Other:				
Personal Services	6,193	6,265	5,811	454
Contractual Services	215,017	217,499	201,741	15,758
Total Other	<u>221,210</u>	<u>223,764</u>	<u>207,552</u>	<u>16,212</u>
 Total General Government	 <u>2,449,667</u>	 <u>2,477,949</u>	 <u>2,298,416</u>	 <u>179,533</u>
 <u>Public Safety</u>				
Police Department:				
Personal Services	5,158,183	5,217,737	4,839,700	378,037
Contractual Services	337,079	340,971	316,267	24,704
Supplies and Materials	91,115	92,167	85,489	6,678
Total Police Department	<u>5,586,377</u>	<u>5,650,875</u>	<u>5,241,456</u>	<u>409,419</u>
 Total Public Safety	 <u>5,586,377</u>	 <u>5,650,875</u>	 <u>5,241,456</u>	 <u>409,419</u>
 <u>Leisure Time Activities</u>				
Activity & Senior Centers:				
Contractual Services	67,956	68,740	63,760	4,980
Supplies and Materials	1,195	1,209	1,121	88
Total Activity & Senior Centers	<u>69,151</u>	<u>69,949</u>	<u>64,881</u>	<u>5,068</u>
Recreation:				
Personal Services	59,789	60,479	56,097	4,382
Contractual Services	31,342	31,704	29,407	2,297
Supplies and Materials	2,248	2,274	2,109	165
Total Recreation	<u>93,379</u>	<u>94,457</u>	<u>87,613</u>	<u>6,844</u>

Continued

City of Forest Park, Ohio
Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance
Budget and Actual (Non-GAAP Budgetary Basis)
For the Fiscal Year Ended December 31, 2015

	General Fund			
	Original Budget	Final Budget	Actual	Variance from Final Budget
Park Maintenance:				
Personal Services	97,759	98,888	91,723	7,165
Contractual Services	42,705	43,198	40,068	3,130
Supplies and Materials	7,109	7,191	6,670	521
Total Park Maintenance	<u>147,573</u>	<u>149,277</u>	<u>138,461</u>	<u>10,816</u>
 Total Leisure Time Activities	 <u>310,103</u>	 <u>313,683</u>	 <u>290,955</u>	 <u>22,728</u>
 <u>Community Environment</u>				
Economic Development Department:				
Personal Services	159,949	161,795	150,073	11,722
Contractual Services	19,222	19,444	18,035	1,409
Supplies and Materials	113	114	106	8
Total Economic Development Department	<u>179,284</u>	<u>181,353</u>	<u>168,214</u>	<u>13,139</u>
 Community Development Department:				
Personal Services	256,367	259,327	240,538	18,789
Contractual Services	16,951	17,146	15,904	1,242
Supplies and Materials	1,834	1,855	1,721	134
Total Community Development Department	<u>275,152</u>	<u>278,328</u>	<u>258,163</u>	<u>20,165</u>
 Beautification:				
Contractual Services	44,595	45,110	41,842	3,268
Supplies and Materials	508	514	477	37
Total Beautification	<u>45,103</u>	<u>45,624</u>	<u>42,319</u>	<u>3,305</u>
 Community Services:				
Contractual Services	18,328	18,539	17,196	1,343
Supplies and Materials	1,455	1,472	1,365	107
Total Community Services	<u>19,783</u>	<u>20,011</u>	<u>18,561</u>	<u>1,450</u>
 Building Department:				
Personal Services	162,417	164,292	152,389	11,903
Contractual Services	50,137	50,715	47,041	3,674
Supplies and Materials	2,156	2,181	2,023	158
Total Building Department	<u>214,710</u>	<u>217,188</u>	<u>201,453</u>	<u>15,735</u>
 Total Community Environment	 <u>734,032</u>	 <u>742,504</u>	 <u>688,710</u>	 <u>53,794</u>
 <u>Public Works and Streets</u>				
Equipment Maintenance:				
Personal Services	266,668	269,747	250,203	19,544
Contractual Services	18,658	18,873	17,506	1,367
Supplies and Materials	201,794	204,124	189,335	14,789
Total Equipment Maintenance	<u>487,120</u>	<u>492,744</u>	<u>457,044</u>	<u>35,700</u>

Continued

City of Forest Park, Ohio
 Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended December 31, 2015

	General Fund			
	Original Budget	Final Budget	Actual	Variance from Final Budget
Public Works:				
Personal Services	239,534	242,299	224,744	17,555
Contractual Services	45,437	45,962	42,632	3,330
Supplies and Materials	1,297	1,312	1,217	95
Total Public Works	<u>286,268</u>	<u>289,573</u>	<u>268,593</u>	<u>20,980</u>
Engineering:				
Personal Services	51,671	52,268	48,481	3,787
Contractual Services	26,614	26,922	24,971	1,951
Supplies and Materials	260	263	244	19
Total Engineering	<u>78,545</u>	<u>79,453</u>	<u>73,696</u>	<u>5,757</u>
Street Lighting:				
Contractual Services	111,684	112,973	104,788	8,185
Total Street Lighting	<u>111,684</u>	<u>112,973</u>	<u>104,788</u>	<u>8,185</u>
Municipal Building and Grounds:				
Personal Services	61,372	62,081	57,583	4,498
Contractual Services	154,692	156,478	145,141	11,337
Supplies and Materials	9,557	9,667	8,967	700
Total Municipal Building and Grounds	<u>225,621</u>	<u>228,226</u>	<u>211,691</u>	<u>16,535</u>
Total Public Works and Streets	<u>1,189,238</u>	<u>1,202,969</u>	<u>1,115,812</u>	<u>87,157</u>
<u>Public Health and Welfare</u>				
Health Services:				
Contractual Services	21,523	21,771	20,194	1,577
Total Health Services	<u>21,523</u>	<u>21,771</u>	<u>20,194</u>	<u>1,577</u>
Total Public Health and Welfare	<u>21,523</u>	<u>21,771</u>	<u>20,194</u>	<u>1,577</u>
Total Expenditures	<u>10,290,940</u>	<u>10,409,751</u>	<u>9,655,543</u>	<u>754,208</u>
Excess of Revenues Over (Under) Expenditures	<u>563,180</u>	<u>444,369</u>	<u>1,501,088</u>	<u>1,056,719</u>
Other Financing Sources (Uses):				
Transfers (Out)	<u>(779,904)</u>	<u>(788,908)</u>	<u>(731,750)</u>	<u>57,158</u>
Total Other Financing Sources (Uses)	<u>(779,904)</u>	<u>(788,908)</u>	<u>(731,750)</u>	<u>57,158</u>

Continued

City of Forest Park, Ohio
 Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended December 31, 2015

	General Fund			
	Original Budget	Final Budget	Actual	Variance from Final Budget
Net Change in Fund Balance	(216,724)	(344,539)	769,338	1,113,877
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	<u>2,089,838</u>	<u>2,089,838</u>	<u>2,089,838</u>	<u>0</u>
Fund Balance End of Year	<u>\$1,873,114</u>	<u>\$1,745,299</u>	<u>\$2,859,176</u>	<u>\$1,113,877</u>

See accompanying notes to the required supplementary information.

City of Forest Park, Ohio
 Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended December 31, 2015

	Fire Fund			
	Original Budget	Final Budget	Actual	Variance from Final Budget
Revenues:				
Property and Other Taxes	\$2,689,197	\$2,689,197	\$2,705,403	\$16,206
Charges for Services	434,542	434,542	437,161	2,619
Investment Earnings	6,461	6,461	6,500	39
Intergovernmental	281,217	281,217	282,912	1,695
Fines, Licenses & Permits	3,532	3,532	3,553	21
Revenue in Lieu of Taxes	42	42	42	0
Other Revenues	10,234	10,234	10,296	62
Total Revenues	3,425,225	3,425,225	3,445,867	20,642
Expenditures:				
Public Safety:				
Fire Department:				
Personal Services	3,757,018	3,757,018	3,495,521	261,497
Contractual Services	481,863	481,863	448,324	33,539
Supplies and Materials	195,228	195,228	181,640	13,588
Total Expenditures	4,434,109	4,434,109	4,125,485	308,624
Net Change in Fund Balance	(1,008,884)	(1,008,884)	(679,618)	329,266
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	1,094,785	1,094,785	1,094,785	0
Fund Balance End of Year	\$85,901	\$85,901	\$415,167	\$329,266

See accompanying notes to the required supplementary information.

City of Forest Park, Ohio
 Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended December 31, 2015

	Carillon Business Park TIF Fund			
	Original Budget	Final Budget	Actual	Variance from Final Budget
Revenues:				
Investment Earnings	\$4,241	\$4,241	\$3,285	(\$956)
Revenue in Lieu of Taxes	643,581	643,581	498,476	(145,105)
Total Revenues	647,822	647,822	501,761	(146,061)
Expenditures:				
General Government:				
Carillon Business Park:				
Contractual Services	18,713	18,726	16,467	2,259
Capital Outlay	227,458	227,614	200,153	27,461
Debt Service:				
Principal Retirement	1,568,257	1,569,337	1,380,000	189,337
Interest and Fiscal Charges	72,790	72,840	64,052	8,788
Total Expenditures	1,887,218	1,888,517	1,660,672	227,845
Excess of Revenues Over (Under) Expenditures	(1,239,396)	(1,240,695)	(1,158,911)	81,784
Other Financing Sources (Uses):				
Debt Proceeds	1,097,668	1,097,668	850,182	(247,486)
Total Other Financing Sources (Uses)	1,097,668	1,097,668	850,182	(247,486)
Net Change in Fund Balance	(141,728)	(143,027)	(308,729)	(165,702)
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	352,813	352,813	352,813	0
Fund Balance End of Year	\$211,085	\$209,786	\$44,084	(\$165,702)

See accompanying notes to the required supplementary information.

City of Forest Park, Ohio
Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance
Budget and Actual (Non-GAAP Budgetary Basis)
For the Fiscal Year Ended December 31, 2015

	Cincinnati Mills TIF Fund			
	Original Budget	Final Budget	Actual	Variance from Final Budget
Revenues:				
Revenue in Lieu of Taxes	\$2,400,000	\$2,400,000	\$2,106,219	(\$293,781)
Total Revenues	2,400,000	2,400,000	2,106,219	(293,781)
Expenditures:				
General Government:				
Cincinnati Mills:				
Contractual Services	216,126	216,126	189,670	26,456
Other	2,183,874	2,183,874	1,916,549	267,325
Total Expenditures	2,400,000	2,400,000	2,106,219	293,781
Net Change in Fund Balance	0	0	(0)	0
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	0	0	0	0
Fund Balance End of Year	\$0	\$0	\$0	\$0

See accompanying notes to the required supplementary information.

City of Forest Park, Ohio
Notes to the Required Supplementary Information
For The Year Ended December 31, 2015

Note 1 - Budgetary Process

The City's funds are legally required to be budgeted and appropriated. The major documents prepared are the tax budget, the certificate of estimated resources, and the appropriations ordinance, all of which are prepared on the budgetary basis of accounting. The tax budget demonstrates a need for existing or increased tax rates. The certificate of estimated resources establishes a limit on the amount Council may appropriate. The appropriations ordinance is Council's authorization to spend resources and sets annual limits on expenditures plus encumbrances at the level of control selected by Council. The legal level of control has been established by Council at the expenditure legal level of control for each fund (activity within a program within a fund).

The certificate of estimated resources may be amended during the year if projected increases or decreases in revenue are identified by the City. The amounts reported as the original budgeted amounts on the budgetary statements reflect the amounts on the certificate of estimated resources when the original appropriations were adopted. The amounts reported as the final budgeted amounts on the budgetary statements reflect the amounts on the final amended certificate of estimated resources issued during the year.

The appropriation ordinance is subject to amendment throughout the year with the restriction that appropriations cannot exceed estimated resources. The amounts reported as the original budgeted amounts reflect the first appropriation ordinance for that fund that covered the entire year, including amounts automatically carried forward from prior years. The amounts reported as the final budgeted amounts represent the final appropriation amounts passed by the Council during the year.

While the City is reporting financial position, results of operations and changes in fund balance on the basis of generally accepted accounting principles (GAAP), the budgetary basis as provided by law is based upon accounting for certain transactions on a basis of cash receipts, disbursements and encumbrances. The Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual (Non-GAAP Basis) is presented on the budgetary basis to provide a meaningful comparison of actual results with the budget. The major differences between the budget basis and GAAP basis are as follows:

1. Revenues are recorded when received in cash (budget) as opposed to when susceptible to accrual (GAAP).
2. Expenditures are recorded when paid in cash (budget) as opposed to when the liability is incurred (GAAP).
3. Encumbrances are treated as expenditures (budget) rather than as an assignment of fund balance (GAAP).
4. Unreported cash represents amounts received but not included as revenue on the budget basis operating statements. These amounts are included as revenue on the GAAP basis operating statements.

City of Forest Park, Ohio
Notes to the Required Supplementary Information
For The Year Ended December 31, 2015

The following table summarizes the adjustments necessary to reconcile the GAAP basis statements to the budgetary basis statements for the General Fund, the Fire Fund, and the Carillon Business Park TIF Fund.

Net Change in Fund Balance

	General	Fire	Carillon Business Park TIF
GAAP Basis	\$1,175,877	(\$577,963)	\$30,516
Revenue Accruals	(251,058)	20,257	642
Expenditure Accruals	9,666	(63,153)	(1,136,962)
Issuance of Debt	0	0	850,182
Encumbrances	(165,147)	(58,759)	(53,107)
Budget Basis	<u>\$769,338</u>	<u>(\$679,618)</u>	<u>(\$308,729)</u>

Encumbrances

Encumbrances for purchase orders, contracts and other commitments are recorded in the governmental funds to reserve that portion of the applicable appropriation. Encumbrances outstanding at year-end are reported as an assignment of the fund balances since they do not constitute expenditures or liabilities.

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COMBINING STATEMENTS AND INDIVIDUAL FUND SCHEDULES



MAJOR GOVERNMENTAL FUNDS

Economic Development - This fund has been used to account for the acquisition, construction and debt service for the Kemper Meadow Business Center. It may also be used for the purchase, rehabilitation, and resale of properties. The Balance Sheet and Statement of Revenues, Expenditures and Changes in Fund Balance are included in the Basic Financial Statements. The Schedule of Revenues, Expenditures and Changes in Fund Balance Budget and Actual (Non-GAAP Budgetary Basis) follows this page.

City of Forest Park, Ohio
Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance
Budget and Actual (Non-GAAP Budgetary Basis)
For the Fiscal Year Ended December 31, 2015

	Economic Development Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$2,583,512	\$1,926,376	(\$657,136)
Special Assessments	29,019	21,638	(7,381)
Other Revenues	376,530	280,757	(95,773)
Total Revenues	2,989,061	2,228,771	(760,290)
Expenditures:			
Public Works and Streets:			
Economic Development:			
Contractual Services	10,420	8,332	2,088
Capital Outlay	3,132,729	2,504,882	627,847
Total Economic Development	3,143,149	2,513,214	629,935
Debt Service:			
Principal Retirement	2,620,110	2,095,000	525,110
Interest and Fiscal Charges	29,394	23,503	5,891
Total Expenditures	5,792,653	4,631,717	1,160,936
Excess of Revenues Over (Under) Expenditures	(2,803,592)	(2,402,946)	400,646
Other Financing Sources (Uses):			
Proceeds from Sale of Capital Assets	39,453	29,418	(10,035)
Debt Proceeds	2,474,906	1,845,395	(629,511)
Transfers In	375,515	280,000	(95,515)
Total Other Financing Sources (Uses)	2,889,874	2,154,813	(735,061)
Net Change in Fund Balance	86,282	(248,133)	(334,415)
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	183,721	183,721	0
Fund Balance End of Year	\$270,003	(\$64,412)	(\$334,415)

NONMAJOR GOVERNMENTAL FUNDS

Special Revenue Funds

Special Revenue funds are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditures for specified purposes other than debt service or capital projects. The term *proceeds of specific revenue sources* establishes that one or more specific restricted or committed revenues should be the foundation for a special revenue fund.

Debt Service Funds

The debt service fund is used to account for and report financial resources that are restricted, committed, or assigned to expenditure for principal and interest. Debt service funds should be used to report resources if legally mandated (i.e. debt payable from property taxes). Financial resources that are being accumulated for principal and interest maturing in future years also should be reported in debt service funds.

Capital Projects Funds

The Capital Projects Funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets. Capital projects funds exclude those types of capital-related outflows financed by proprietary funds or for assets that will be held in trust for individuals, private organizations, or other governments.

City of Forest Park, Ohio
Combining Balance Sheet
Nonmajor Governmental Funds
December 31, 2015

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Fund	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
Assets:				
Equity in Pooled Cash and Investments	\$1,256,235	\$15,943	\$1,550,997	\$2,823,175
Receivables (Net):				
Interest	2,983	0	4,353	7,336
Intergovernmental	680,872	0	0	680,872
Prepaid Items	73,405	0	18,213	91,618
Total Assets	2,013,495	15,943	1,573,563	3,603,001
Liabilities:				
Accounts Payable	10,651	0	14,908	25,559
Accrued Wages and Benefits	24,848	0	0	24,848
Compensated Absences	334	0	0	334
Accrued Interest Payable	4,583	0	0	4,583
General Obligation Notes Payable	1,100,000	0	0	1,100,000
Total Liabilities	1,140,416	0	14,908	1,155,324
Deferred Inflows of Resources:				
Grants and Other Taxes	324,690	0	0	324,690
Revenue in Lieu of Taxes	189,060	0	0	189,060
Investment Earnings	2,127	0	3,102	5,229
Total Deferred Inflows of Resources	515,877	0	3,102	518,979
Fund Balances:				
Restricted	1,419,952	0	1,511,703	2,931,655
Committed	0	0	43,850	43,850
Assigned	0	15,943	0	15,943
Unassigned	(1,062,750)	0	0	(1,062,750)
Total Fund Balances	357,202	15,943	1,555,553	1,928,698
Total Liabilities, Deferred Inflows and Fund Balances	\$2,013,495	\$15,943	\$1,573,563	\$3,603,001

City of Forest Park, Ohio
Combining Statement of Revenues, Expenditures
and Changes in Fund Balance
Nonmajor Governmental Funds
For the Fiscal Year Ended December 31, 2015

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Fund	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
Revenues:				
Investment Earnings	\$9,333	\$0	\$11,557	\$20,890
Intergovernmental	1,028,882	0	40,000	1,068,882
Fines, Licenses & Permits	28,145	0	0	28,145
Revenue in Lieu of Taxes	190,958	0	0	190,958
Other Revenues	55,451	0	9,080	64,531
Total Revenues	1,312,769	0	60,637	1,373,406
Expenditures:				
Current:				
General Government	19,396	0	0	19,396
Public Safety	15,747	0	0	15,747
Community Environment	17,597	0	0	17,597
Public Works and Streets	754,548	0	0	754,548
Capital Outlay	338,595	0	761,304	1,099,899
Debt Service:				
Principal	0	75,000	52,964	127,964
Interest and Other Charges	14,252	3,750	4,490	22,492
Total Expenditures	1,160,135	78,750	818,758	2,057,643
Excess of Revenues Over (Under) Expenditures	152,634	(78,750)	(758,121)	(684,237)
Other Financing Sources (Uses):				
Proceeds of Capital Leases	0	0	367,000	367,000
Transfers In	0	78,750	424,000	502,750
Transfers (Out)	(17,000)	0	0	(17,000)
Total Other Financing Sources (Uses)	(17,000)	78,750	791,000	852,750
Net Change in Fund Balance	135,634	0	32,879	168,513
Fund Balance - Beginning of Year	221,568	15,943	1,522,674	1,760,185
Fund Balance - End of Year	\$357,202	\$15,943	\$1,555,553	\$1,928,698

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NONMAJOR SPECIAL REVENUE FUNDS

Fund Descriptions

Street Fund - This fund is used to account for 92.5% of the City's share of state gasoline tax revenue and motor vehicle license fees. State law requires that such monies be spent on street construction and maintenance.

State Highway Fund - This fund is used to account for the remaining 7.5% of the City's share of state gasoline tax revenue and motor vehicle license fees. State law requires that such monies be spent on maintenance and improvement of state highways within the City.

Law Enforcement Trust Fund - This fund contains monies derived from the sale of property/automobiles seized by the police in relation to drug investigations.

Law Enforcement Grant Fund - This fund was used to account for various grants that have been received for law enforcement purposes.

Health Care Reserve Fund - This fund is established to self-fund a portion of the employee health care costs.

Home Improvement Fund - This fund is established to help eligible Forest Park residents with the home improvement expenditures. The City will be reimbursed by the Hamilton County for advances to residents for such home improvements.

Cobblewood TIF Fund - This fund is used to account for the proceeds of bonds issued for the Tax Increment Financing District with related revenues and expenditures.

Fire Department Trust Fund – This fund accounts for informal donations received that are used to enhance the department. (No legal trust has been established for this fund.)

Court Automation Fund – To account for the costs relating to Mayor’s Court computer network and the related technology infrastructure. This fund is established in 2007 pursuant to Ohio Revised Code 1907.261.

Peace Officer Training Fund – To account for receipt and disbursement of funds received for peace officer training purposes.

Promenade TIF Fund – To account for the proceeds of bonds issued for the Tax Increment Financing District with related revenues and expenditures.

City of Forest Park, Ohio
Combining Balance Sheet
Nonmajor Special Revenue Funds
December 31, 2015

	Street	State Highway	Law Enforcement Trust	Law Enforcement Grant	Health Care Reserve
Assets:					
Equity in Pooled Cash and Investments	\$713,659	\$173,544	\$75,650	\$30,703	\$71,034
Receivables (Net):					
Interest	1,862	453	0	0	224
Intergovernmental	454,923	36,889	0	0	0
Prepaid Items	73,405	0	0	0	0
Total Assets	1,243,849	210,886	75,650	30,703	71,258
Liabilities:					
Accounts Payable	8,749	282	1,620	0	0
Accrued Wages and Benefits	24,697	151	0	0	0
Compensated Absences	334	0	0	0	0
Accrued Interest Payable	0	0	0	0	0
General Obligation Notes Payable	0	0	0	0	0
Total Liabilities	33,780	433	1,620	0	0
Deferred Inflows of Resources:					
Grants and Other Taxes	300,337	24,353	0	0	0
Revenue in Lieu of Taxes	0	0	0	0	0
Investment Earnings	1,327	323	0	0	160
Total Deferred Inflows of Resources	301,664	24,676	0	0	160
Fund Balances:					
Restricted	908,405	185,777	74,030	30,703	71,098
Unassigned	0	0	0	0	0
Total Fund Balances	908,405	185,777	74,030	30,703	71,098
Total Liabilities, Deferred Inflows and Fund Balances	\$1,243,849	\$210,886	\$75,650	\$30,703	\$71,258

Home Improvement	Cobblewood TIF	Fire Department Trust	Court Automation	Peace Officer Training	Promenade TIF	Total Nonmajor Special Revenue Funds
\$5,524	\$41,807	\$58,420	\$24,705	\$2,640	\$58,549	\$1,256,235
0	91	178	0	0	175	2,983
0	143,850	0	0	0	45,210	680,872
0	0	0	0	0	0	73,405
<u>5,524</u>	<u>185,748</u>	<u>58,598</u>	<u>24,705</u>	<u>2,640</u>	<u>103,934</u>	<u>2,013,495</u>
0	0	0	0	0	0	10,651
0	0	0	0	0	0	24,848
0	0	0	0	0	0	334
0	4,583	0	0	0	0	4,583
0	1,100,000	0	0	0	0	1,100,000
<u>0</u>	<u>1,104,583</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1,140,416</u>
0	0	0	0	0	0	324,690
0	143,850	0	0	0	45,210	189,060
0	65	127	0	0	125	2,127
<u>0</u>	<u>143,915</u>	<u>127</u>	<u>0</u>	<u>0</u>	<u>45,335</u>	<u>515,877</u>
5,524	0	58,471	24,705	2,640	58,599	1,419,952
0	(1,062,750)	0	0	0	0	(1,062,750)
<u>5,524</u>	<u>(1,062,750)</u>	<u>58,471</u>	<u>24,705</u>	<u>2,640</u>	<u>58,599</u>	<u>357,202</u>
<u>\$5,524</u>	<u>\$185,748</u>	<u>\$58,598</u>	<u>\$24,705</u>	<u>\$2,640</u>	<u>\$103,934</u>	<u>\$2,013,495</u>

City of Forest Park, Ohio
Combining Statement of Revenues, Expenditures
and Changes in Fund Balance
Nonmajor Special Revenue Funds
For the Fiscal Year Ended December 31, 2015

	Street	State Highway	Law Enforcement Trust	Law Enforcement Grant	Health Care Reserve
Revenues:					
Investment Earnings	\$5,596	\$1,254	\$0	\$0	\$654
Intergovernmental	940,220	76,236	0	1,850	0
Fines, Licenses & Permits	0	0	16,289	0	0
Revenue in Lieu of Taxes	0	0	0	0	0
Other Revenues	50,821	0	0	30	0
Total Revenues	996,637	77,490	16,289	1,880	654
Expenditures:					
Current:					
General Government	0	0	0	0	8,987
Public Safety	0	0	6,008	0	0
Community Environment	0	0	0	0	0
Public Works and Streets	704,660	49,888	0	0	0
Capital Outlay	167,617	0	0	0	0
Debt Service:					
Principal	0	0	0	0	0
Interest and Other Charges	0	0	0	0	0
Total Expenditures	872,277	49,888	6,008	0	8,987
Excess of Revenues Over (Under) Expenditures	124,360	27,602	10,281	1,880	(8,333)
Other Financing Sources (Uses):					
Proceeds of Capital Leases	0	0	0	0	0
Transfers (Out)	(17,000)	0	0	0	0
Total Other Financing Sources (Uses)	(17,000)	0	0	0	0
Net Change in Fund Balance	107,360	27,602	10,281	1,880	(8,333)
Fund Balance - Beginning of Year	801,045	158,175	63,749	28,823	79,431
Fund Balance - End of Year	\$908,405	\$185,777	\$74,030	\$30,703	\$71,098

Home Improvement	Cobblewood TIF	Fire Department Trust	Court Automation	Peace Officer Training	Promenade TIF	Total Nonmajor Special Revenue Funds
(\$12)	\$826	\$503	\$0	\$0	\$512	\$9,333
10,576	0	0	0	0	0	1,028,882
0	0	0	11,856	0	0	28,145
0	145,294	0	0	0	45,664	190,958
35	0	1,925	0	2,640	0	55,451
<u>10,599</u>	<u>146,120</u>	<u>2,428</u>	<u>11,856</u>	<u>2,640</u>	<u>46,176</u>	<u>1,312,769</u>
10,409	0	0	0	0	0	19,396
0	0	0	9,739	0	0	15,747
0	9,294	0	0	0	8,303	17,597
0	0	0	0	0	0	754,548
0	145,860	0	0	0	25,118	338,595
0	0	0	0	0	0	0
0	14,054	0	0	0	198	14,252
<u>10,409</u>	<u>169,208</u>	<u>0</u>	<u>9,739</u>	<u>0</u>	<u>33,619</u>	<u>1,160,135</u>
190	(23,088)	2,428	2,117	2,640	12,557	152,634
0	0	0	0	0	0	0
0	0	0	0	0	0	(17,000)
0	0	0	0	0	0	(17,000)
190	(23,088)	2,428	2,117	2,640	12,557	135,634
5,334	(1,039,662)	56,043	22,588	0	46,042	221,568
<u>\$5,524</u>	<u>(\$1,062,750)</u>	<u>\$58,471</u>	<u>\$24,705</u>	<u>\$2,640</u>	<u>\$58,599</u>	<u>\$357,202</u>

City of Forest Park, Ohio
 Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended December 31, 2015

	Street Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Investment Earnings	\$7,536	\$6,424	(\$1,112)
Intergovernmental	1,086,854	926,497	(160,357)
Other Revenues	59,617	50,821	(8,796)
Total Revenues	1,154,007	983,742	(170,265)
Expenditures:			
Public Works and Streets:			
Streets:			
Personal Services	576,166	525,195	50,971
Contractual Services	187,213	170,651	16,562
Supplies and Materials	97,629	88,992	8,637
Capital Outlay	579,090	527,860	51,230
Total Expenditures	1,440,098	1,312,698	127,400
Excess of Revenues Over (Under) Expenditures	(286,091)	(328,956)	(42,865)
Other Financing Sources (Uses):			
Transfers (Out)	(18,650)	(17,000)	1,650
Total Other Financing Sources (Uses)	(18,650)	(17,000)	1,650
Net Change in Fund Balance	(304,741)	(345,956)	(41,215)
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	691,270	691,270	0
Fund Balance End of Year	\$386,529	\$345,314	(\$41,215)

City of Forest Park, Ohio
 Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended December 31, 2015

	State Highway Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Investment Earnings	\$1,333	\$1,427	\$94
Intergovernmental	70,167	75,121	4,954
Total Revenues	<u>71,500</u>	<u>76,548</u>	<u>5,048</u>
Expenditures:			
Public Works and Streets:			
State Highway:			
Personal Services	7,668	6,134	1,534
Contractual Services	51,170	40,931	10,239
Supplies and Materials	29,407	23,523	5,884
Total Expenditures	<u>88,245</u>	<u>70,588</u>	<u>17,657</u>
Net Change in Fund Balance	(16,745)	5,960	22,705
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	<u>153,520</u>	<u>153,520</u>	<u>0</u>
Fund Balance End of Year	<u><u>\$136,775</u></u>	<u><u>\$159,480</u></u>	<u><u>\$22,705</u></u>

City of Forest Park, Ohio
 Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended December 31, 2015

	Law Enforcement Trust Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Fines, Licenses & Permits	\$3,600	\$16,289	\$12,689
Total Revenues	3,600	16,289	12,689
Expenditures:			
Public Safety:			
Police Department:			
Contractual Services	19,139	3,766	15,373
Supplies and Materials	11,546	2,272	9,274
Total Expenditures	30,685	6,038	24,647
Net Change in Fund Balance	(27,085)	10,251	37,336
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	63,749	63,749	0
Fund Balance End of Year	\$36,664	\$74,000	\$37,336

City of Forest Park, Ohio
 Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended December 31, 2015

	Law Enforcement Grant Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$0	\$1,850	\$1,850
Other Revenues	0	30	30
Total Revenues	0	1,880	1,880
Expenditures:			
Public Safety:			
Police Department:			
Contractual Services	4,000	0	4,000
Total Expenditures	4,000	0	4,000
Net Change in Fund Balance	(4,000)	1,880	5,880
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	28,823	28,823	0
Fund Balance End of Year	\$24,823	\$30,703	\$5,880

City of Forest Park, Ohio
 Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended December 31, 2015

	Health Care Reserve Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Investment Earnings	\$338	\$746	\$408
Total Revenues	338	746	408
Expenditures:			
General Government:			
Contractual Services	10,534	8,987	1,547
Total Expenditures	10,534	8,987	1,547
Net Change in Fund Balance	(10,196)	(8,241)	1,955
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	79,275	79,275	0
Fund Balance End of Year	\$69,079	\$71,034	\$1,955

City of Forest Park, Ohio
 Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended December 31, 2015

	Home Improvement Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$19,934	\$10,576	(\$9,358)
Other Revenues	66	35	(31)
Total Revenues	<u>20,000</u>	<u>10,611</u>	<u>(9,389)</u>
Expenditures:			
General Government:			
Contractual Services	<u>20,000</u>	<u>11,339</u>	<u>8,661</u>
Total Expenditures	<u>20,000</u>	<u>11,339</u>	<u>8,661</u>
Net Change in Fund Balance	0	(728)	(728)
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	<u>5,322</u>	<u>5,322</u>	<u>0</u>
Fund Balance End of Year	<u><u>\$5,322</u></u>	<u><u>\$4,594</u></u>	<u><u>(\$728)</u></u>

City of Forest Park, Ohio
 Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended December 31, 2015

	Cobblewood TIF Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Investment Earnings	\$1,178	\$1,173	(\$5)
Revenue in Lieu of Taxes	145,935	145,294	(641)
Total Revenues	147,113	146,467	(646)
Expenditures:			
General Government:			
Cobblewood:			
Contractual Services	9,488	9,294	194
Capital Outlay	148,903	145,860	3,043
Debt Service:			
Principal Retirement	1,250,554	1,225,000	25,554
Interest and Fiscal Charges	14,030	13,743	287
Total Expenditures	1,422,975	1,393,897	29,078
Excess of Revenues Over (Under) Expenditures	(1,275,862)	(1,247,430)	28,432
Other Financing Sources (Uses):			
Debt Proceeds	1,105,087	1,100,235	(4,852)
Total Other Financing Sources (Uses)	1,105,087	1,100,235	(4,852)
Net Change in Fund Balance	(170,775)	(147,195)	23,580
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	189,002	189,002	0
Fund Balance End of Year	\$18,227	\$41,807	\$23,580

City of Forest Park, Ohio
 Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended December 31, 2015

	Fire Department Trust Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Investment Earnings	\$48	\$562	\$514
Other Revenues	165	1,925	1,760
Total Revenues	213	2,487	2,274
Expenditures:			
Public Safety:			
Fire Department:			
Contractual Services	23,999	0	23,999
Total Expenditures	24,000	0	24,000
Net Change in Fund Balance	(23,787)	2,487	26,274
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	55,933	55,933	0
Fund Balance End of Year	\$32,146	\$58,420	\$26,274

City of Forest Park, Ohio
 Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended December 31, 2015

	Court Automation Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Fines, Licenses & Permits	\$10,000	\$11,856	\$1,856
Total Revenues	10,000	11,856	1,856
Expenditures:			
Public Safety:			
Court Automation:			
Contractual Services	13,400	9,739	3,661
Total Expenditures	13,400	9,739	3,661
Net Change in Fund Balance	(3,400)	2,117	5,517
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	22,588	22,588	0
Fund Balance End of Year	\$19,188	\$24,705	\$5,517

City of Forest Park, Ohio
 Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended December 31, 2015

	Peace Officer Training Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Other Revenues	\$0	\$2,640	\$2,640
Total Revenues	0	2,640	2,640
Expenditures:			
Public Safety:			
Peace Officer Training:			
Contractual Services	0	0	0
Total Expenditures	0	0	0
Net Change in Fund Balance	0	2,640	2,640
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	0	0	0
Fund Balance End of Year	\$0	\$2,640	\$2,640

City of Forest Park, Ohio
 Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended December 31, 2015

	Promenade TIF Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Investment Earnings	\$3,016	\$602	(\$2,414)
Revenue in Lieu of Taxes	228,784	45,664	(183,120)
Total Revenues	231,800	46,266	(185,534)
Expenditures:			
Contractual Services	16,896	8,303	8,593
Capital Outlay	141,037	69,310	71,727
Total Environmental Grants	157,933	77,613	80,320
Debt Service:			
Principal Retirement	50,872	25,000	25,872
Interest and Fiscal Charges	570	280	290
Total Expenditures	209,375	102,893	106,482
Net Change in Fund Balance	22,425	(56,627)	(79,052)
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	70,984	70,984	0
Fund Balance End of Year	\$93,409	\$14,357	(\$79,052)

NONMAJOR DEBT SERVICE FUND

Fund Description

Debt Service Fund - To account for the accumulation of resources and payment of general obligation bonds and principal and interest on bond anticipation notes of General Fund. The Balance Sheet and Statement of Revenues, Expenditures and Changes in Fund Balance for the Debt Service Fund has been included in the Nonmajor Governmental Funds Combining Balance Sheet and Combining Statement of Revenues, Expenditures and Changes in Fund Balance. The Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance Budget and Actual (Non-GAAP Budgetary Basis) follow this page.

City of Forest Park, Ohio
 Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended December 31, 2015

	Debt Service Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Property and Other Taxes	\$0	\$0	\$0
Total Revenues	0	0	0
Expenditures:			
Debt Service:			
Principal Retirement	75,000	75,000	0
Interest and Fiscal Charges	3,750	3,750	0
Total Expenditures	78,750	78,750	0
Excess of Revenues Over (Under) Expenditures	(78,750)	(78,750)	0
Other Financing Sources (Uses):			
Transfers In	78,750	78,750	0
Total Other Financing Sources (Uses)	78,750	78,750	0
Net Change in Fund Balance	0	0	0
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	15,943	15,943	0
Fund Balance End of Year	<u>\$15,943</u>	<u>\$15,943</u>	<u>\$0</u>

NONMAJOR CAPITAL PROJECTS FUNDS

Fund Descriptions

Capital Improvement Fund - This was established pursuant to Section 12.07 of the City Charter. It is to provide for public improvements and/or equipment needed for the use of the City. Such improvements or equipment shall have a minimum useful life expectancy of three years.

Fire Capital Fund – To account for monies for planned capital improvements to the City’s fire department.

Police Capital Equipment Fund – To account for monies for capital equipment to the City’s police department.

City of Forest Park, Ohio
Combining Balance Sheet
Nonmajor Capital Projects Funds
December 31, 2015

	Capital Improvement	Fire Capital	Police Capital Equipment	Total Nonmajor Capital Projects Funds
Assets:				
Equity in Pooled Cash and Investments	\$519,831	\$987,316	\$43,850	\$1,550,997
Receivables (Net):				
Interest	1,510	2,843	0	4,353
Prepaid Items	0	18,213	0	18,213
Total Assets	521,341	1,008,372	43,850	1,573,563
Liabilities:				
Accounts Payable	13,143	1,765	0	14,908
Total Liabilities	13,143	1,765	0	14,908
Deferred Inflows of Resources:				
Investment Earnings	1,076	2,026	0	3,102
Total Deferred Inflows of Resources	1,076	2,026	0	3,102
Fund Balances:				
Restricted	507,122	1,004,581	0	1,511,703
Committed	0	0	43,850	43,850
Total Fund Balances	507,122	1,004,581	43,850	1,555,553
Total Liabilities, Deferred Inflows and Fund Balances	\$521,341	\$1,008,372	\$43,850	\$1,573,563

City of Forest Park, Ohio
Combining Statement of Revenues, Expenditures
and Changes in Fund Balance
Nonmajor Capital Projects Funds
For the Fiscal Year Ended December 31, 2015

	Capital Improvement	Fire Capital	Police Capital Equipment	Total Nonmajor Capital Projects Funds
Revenues:				
Investment Earnings	\$3,555	\$8,002	\$0	\$11,557
Intergovernmental	0	40,000	0	40,000
Other Revenues	3,500	5,580	0	9,080
Total Revenues	7,055	53,582	0	60,637
Expenditures:				
Current:				
Capital Outlay	481,560	137,748	141,996	761,304
Debt Service:				
Principal	14,685	0	38,279	52,964
Interest and Other Charges	2,905	0	1,585	4,490
Total Expenditures	499,150	137,748	181,860	818,758
Excess of Revenues Over (Under) Expenditures	(492,095)	(84,166)	(181,860)	(758,121)
Other Financing Sources (Uses):				
Proceeds of Capital Leases	225,000	0	142,000	367,000
Transfers In	364,000	0	60,000	424,000
Total Other Financing Sources (Uses)	589,000	0	202,000	791,000
Net Change in Fund Balance	96,905	(84,166)	20,140	32,879
Fund Balance - Beginning of Year	410,217	1,088,747	23,710	1,522,674
Fund Balance - End of Year	\$507,122	\$1,004,581	\$43,850	\$1,555,553

City of Forest Park, Ohio
Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance
Budget and Actual (Non-GAAP Budgetary Basis)
For the Fiscal Year Ended December 31, 2015

	Capital Improvement Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Investment Earnings	\$3,569	\$3,942	\$373
Other Revenues	3,169	3,500	331
Total Revenues	6,738	7,442	704
Expenditures:			
Public Works and Streets:			
Municipal Building and Grounds:			
Capital Outlay	692,933	564,892	128,041
Debt Service:			
Principal Retirement	18,014	14,685	3,329
Interest and Fiscal Charges	3,563	2,905	658
Total Expenditures	714,510	582,482	132,028
Excess of Revenues Over (Under) Expenditures	(707,772)	(575,040)	132,732
Other Financing Sources (Uses):			
Debt Proceeds	192,402	212,500	20,098
Transfers In	329,574	364,000	34,426
Total Other Financing Sources (Uses)	521,976	576,500	54,524
Net Change in Fund Balance	(185,796)	1,460	187,256
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	416,365	416,365	0
Fund Balance End of Year	\$230,569	\$417,825	\$187,256

City of Forest Park, Ohio
 Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended December 31, 2015

	Fire Capital Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Investment Earnings	\$17,581	\$9,327	(\$8,254)
Intergovernmental	75,400	40,000	(35,400)
Other Revenues	10,518	5,580	(4,938)
Total Revenues	103,499	54,907	(48,592)
Expenditures:			
Public Works and Streets:			
Capital Improvements:			
Capital Outlay	235,591	207,417	28,174
Total Expenditures	235,591	207,417	28,174
Net Change in Fund Balance	(132,092)	(152,510)	(20,418)
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	1,086,605	1,086,605	0
Fund Balance End of Year	\$954,513	\$934,095	(\$20,418)

City of Forest Park, Ohio
Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance
Budget and Actual (Non-GAAP Budgetary Basis)
For the Fiscal Year Ended December 31, 2015

	Police Capital Equipment Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Investment Earnings	\$0	\$0	\$0
Total Revenues	0	0	0
Expenditures:			
Public Safety:			
Police Capital Equipment:			
Capital Outlay	156,207	141,996	14,211
Debt Service:			
Principal Retirement	42,165	38,329	3,836
Interest and Fiscal Charges	1,633	1,484	149
Total Expenditures	200,005	181,809	18,196
Excess of Revenues Over (Under) Expenditures	(200,005)	(181,809)	18,196
Other Financing Sources (Uses):			
Proceeds from Sale of Capital Assets	142,034	141,996	(38)
Transfers In	60,016	60,000	(16)
Total Other Financing Sources (Uses)	202,050	201,996	(54)
Net Change in Fund Balance	2,045	20,187	18,142
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	23,663	23,663	0
Fund Balance End of Year	<u>\$25,708</u>	<u>\$43,850</u>	<u>\$18,142</u>

NONMAJOR FUNDS

Fiduciary Funds: Fiduciary fund types are used to account for assets held by the City in a trustee capacity or as an agent for individuals, private organizations, other governmental units and/or other funds.

Fund Descriptions

Agency Fund - Mayor's Court - This fund accounts for dollars collected by the Court which must be sent to the state or returned to the individual who has posted a bond.

Agency Fund - Refundable Fees - This fund contains deposits for special hearings, performance bonds, recreation deposits, and 7-year returnable fees.

City of Forest Park, Ohio
Statement of Changes In Assets and Liabilities
Agency Funds
For the Fiscal Year Ended December 31, 2015

	Mayor's Court			Ending Balance
	Beginning Balance	Additions	Deductions	
Assets:				
Equity in Pooled Cash and Investments	\$4,045	\$243,970	\$226,999	\$21,016
Total Assets	<u>4,045</u>	<u>243,970</u>	<u>226,999</u>	<u>21,016</u>

Liabilities:				
Due to Other	4,045	243,970	226,999	21,016
Total Liabilities	<u>\$4,045</u>	<u>\$243,970</u>	<u>\$226,999</u>	<u>\$21,016</u>

	Refundable Fees			Ending Balance
	Beginning Balance	Additions	Deductions	
Assets:				
Equity in Pooled Cash and Investments	\$164,034	\$16,761	\$7,945	\$172,850
Total Assets	<u>164,034</u>	<u>16,761</u>	<u>7,945</u>	<u>172,850</u>

Liabilities:				
Accounts Payable	0	748	0	748
Due to Other	164,034	16,013	7,945	172,102
Total Liabilities	<u>\$164,034</u>	<u>\$16,761</u>	<u>\$7,945</u>	<u>\$172,850</u>

	Total All Agency Funds			Ending Balance
	Beginning Balance	Additions	Deductions	
Assets:				
Equity in Pooled Cash and Investments	\$168,079	\$260,731	\$234,944	\$193,866
Total Assets	<u>168,079</u>	<u>260,731</u>	<u>234,944</u>	<u>193,866</u>

Liabilities:				
Accounts Payable	0	748	0	748
Due to Other	168,079	259,983	234,944	193,118
Total Liabilities	<u>\$168,079</u>	<u>\$260,731</u>	<u>\$234,944</u>	<u>\$193,866</u>

STATISTICAL SECTION



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STATISTICAL SECTION

This part of the City's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the City's overall financial health.

Contents

Financial Trends - These schedules contain trend information to help the reader understand how the City's financial position has changed over time.

Revenue Capacity - These schedules contain information to help the reader understand and assess the City's most significant local revenue source, the income tax.

Debt Capacity - These schedules present information to help the reader assess the affordability of the City's current levels of outstanding debt and the City's ability to issue additional debt in the future.

Economic and Demographic Information - These schedules offer economic and demographic indicators to help the reader understand the environment within which the City's financial activities take place and to provide information that facilitates comparisons of financial information over time and among governments.

Operating Information - These schedules contain service and infrastructure data to help the reader understand how the information in the City's financial report relates to the services the City provides and the activities it performs.

Sources - Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year.

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City of Forest Park, Ohio
 Net Position by Component
 Last Ten Calendar Years
 (accrual basis of accounting)
 Schedule 1

	Calendar Year									
	2006	2007	2008	2009	2010	2011	2012 (1)	2013	2014	2015
Governmental Activities										
Net Investment in Capital Assets	\$33,271,931	\$32,982,943	\$32,361,148	\$32,956,283	\$33,845,751	\$34,461,845	\$34,321,408	\$34,887,165	\$35,036,472	\$37,781,761
Restricted	6,705,865	6,865,890	7,036,457	7,713,277	7,274,756	8,085,661	5,827,124	5,894,467	4,550,280	4,126,984
Unrestricted	4,290,227	4,420,173	5,143,649	6,316,631	9,728,159	9,626,789	4,844,393	3,853,195	4,398,071	(6,202,680)
Total governmental activities net position	\$44,268,023	\$44,269,006	\$44,541,254	\$46,986,191	\$50,848,666	\$52,174,295	\$44,992,925	\$44,634,827	\$43,984,823	\$35,706,065
Business-type activities										
Net Investment in Capital Assets	\$0	\$0	\$0	\$0	\$0	\$0	\$964,646	\$1,055,081	\$1,174,530	\$1,394,968
Unrestricted	0	0	0	0	0	0	1,957,773	2,073,000	2,264,434	2,210,149
Total business-type activities net position	\$0	\$0	\$0	\$0	\$0	\$0	\$2,922,419	\$3,128,081	\$3,438,964	\$3,605,117
Total Primary Government										
Net Investment in Capital Assets	\$33,271,931	\$32,982,943	\$32,361,148	\$32,956,283	\$33,845,751	\$34,461,845	\$35,286,054	\$35,942,246	\$36,211,002	\$39,176,729
Restricted	6,705,865	6,865,890	7,036,457	7,713,277	7,274,756	8,085,661	5,827,124	5,894,467	4,550,280	4,126,984
Unrestricted	4,290,227	4,420,173	5,143,649	6,316,631	9,728,159	9,626,789	6,802,166	5,926,195	6,662,505	(3,992,531)
Total primary government net position	\$44,268,023	\$44,269,006	\$44,541,254	\$46,986,191	\$50,848,666	\$52,174,295	\$47,915,344	\$47,762,908	\$47,423,787	\$39,311,182

Source: City Records

(1) - In 2012, the Stormwater Management Utility fund and the Solid Waste Collection fund were reclassified from Governmental Activities to Business-Type Activities

City of Forest Park, Ohio
Changes in Net Position
Last Ten Calendar Years
(accrual basis of accounting)
Schedule 2

	Calendar Year									
	2006	2007	2008	2009	2010	2011	2012 (1)	2013	2014	2015
Expenses										
Governmental Activities:										
General Government	\$3,114,377	\$3,812,586	\$3,763,638	\$2,492,086	\$2,230,295	\$3,317,496	\$4,224,797	\$4,693,535	\$4,614,776	\$4,270,853
Public Safety	7,894,413	8,732,520	9,501,493	9,845,919	9,339,809	9,280,271	9,589,192	9,031,968	9,601,359	9,818,991
Leisure Time Activities	450,221	447,047	401,165	364,935	284,917	288,403	298,739	291,210	302,375	292,263
Community Environment	1,017,798	783,419	934,999	1,558,730	1,440,824	1,988,253	618,073	660,892	695,614	652,778
Public Works and Streets	3,509,479	3,344,237	3,551,056	3,403,610	2,969,346	2,928,457	3,150,459	2,933,998	3,451,025	2,756,159
Public Health and Welfare	21,710	21,436	21,775	22,189	21,000	20,710	20,764	44,914	16,129	878
Interest and Fiscal Charges	183,667	264,033	260,595	246,659	153,413	167,374	135,853	111,204	99,379	94,460
Total Governmental Activities Expenses	16,191,665	17,405,278	18,434,721	17,934,128	16,439,604	17,990,964	18,037,877	17,767,721	18,780,657	17,886,382
Business-type activities:										
Stormwater Management Utility	0	0	0	0	0	0	406,412	343,643	470,401	445,916
Solid Waste Collection	0	0	0	0	0	0	1,151,728	1,143,500	951,778	943,378
Total business-type activities expenses	0	0	0	0	0	0	1,558,140	1,487,143	1,422,179	1,389,294
Total Primary Government Expenses	\$16,191,665	\$17,405,278	\$18,434,721	\$17,934,128	\$16,439,604	\$17,990,964	\$19,596,017	\$19,254,864	\$20,202,836	\$19,275,676
Program Revenues										
Governmental Activities:										
Charges for Services:										
General Government	\$1,435,995	\$1,605,383	\$1,215,002	\$945,837	\$42,098	\$20,015	\$27,520	\$41,312	\$35,606	\$28,068
Public Safety	478,019	662,495	917,014	938,610	851,041	946,811	1,332,542	948,833	173,704	655,219
Leisure Time Activities	88,724	80,296	65,815	54,687	50,262	52,287	46,152	62,881	64,824	63,556
Community Environment	4,725	14,828	196,765	1,076,853	1,133,758	1,160,491	30,140	8,810	9,528	13,384
Public Works and Streets	664,822	627,085	743,369	763,221	587,334	589,088	0	0	1,115	0
Public Health and Welfare	0	0	0	0	0	0	0	0	0	179,407
Operating Grants and Contributions	1,088,440	1,274,379	866,168	1,114,073	1,095,390	1,140,458	1,924,647	1,294,630	1,299,137	1,321,790
Capital Grants and Contributions	0	87,475	4,837	31,886	261,618	323,381	17,831	25,540	202,214	2,953,697
Total Governmental Activities Program Revenues	3,760,725	4,351,941	4,008,970	4,925,167	4,021,501	4,232,531	3,378,832	2,382,006	1,786,128	5,215,121
Business-type activities:										
Charges for Services:										
Stormwater Management Utility	0	0	0	0	0	0	582,742	567,273	1,561,341	572,204
Solid Waste Collection	0	0	0	0	0	0	1,089,231	1,076,631	28,000	942,996
Operating Grants and Contributions	0	0	0	0	0	0	0	59,165	30,174	219,122
Total business-type activities program revenues	0	0	0	0	0	0	1,671,973	1,703,069	1,619,515	1,734,322
Total Primary Government Program Revenues	\$3,760,725	\$4,351,941	\$4,008,970	\$4,925,167	\$4,021,501	\$4,232,531	\$5,050,805	\$4,085,075	\$3,405,643	\$6,949,443

City of Forest Park, Ohio
Changes in Net Position
Last Ten Calendar Years
(accrual basis of accounting)
Schedule 2 (Continued)

	Calendar Year									
	2006	2007	2008	2009	2010	2011	2012 (1)	2013	2014	2015
Net (Expense)										
Governmental Activities	(\$12,430,940)	(\$13,053,337)	(\$14,425,751)	(\$13,008,961)	(\$12,418,103)	(\$13,758,433)	(\$14,659,045)	(\$15,385,715)	(\$16,994,529)	(\$12,671,261)
Business-type activities	0	0	0	0	0	0	113,833	215,926	197,336	345,028
Total Primary Government Net Expenses	(\$12,430,940)	(\$13,053,337)	(\$14,425,751)	(\$13,008,961)	(\$12,418,103)	(\$13,758,433)	(\$14,545,212)	(\$15,169,789)	(\$16,797,193)	(\$12,326,233)
General Revenues and Other Changes in Net Position										
Governmental Activities:										
Income Taxes	\$6,140,728	\$6,812,643	\$8,687,911	\$7,979,650	\$7,457,932	\$7,327,007	\$7,097,791	\$7,491,136	\$8,863,422	\$9,558,642
Property Taxes Levied for:										
General Purposes	1,167,285	1,749,729	1,192,128	2,329,505	3,146,751	1,570,985	922,743	918,440	916,616	937,063
Special Revenue Purposes	3,517,988	3,252,373	3,194,508	3,939,702	3,832,419	3,599,310	2,762,645	2,789,977	2,813,397	2,657,335
Grants and Entitlements not Restricted	1,141,460	465,147	1,070,491	667,401	610,454	646,364	393,179	347,770	319,754	793,226
Revenue in Lieu of Taxes	0	0	0	295,385	873,044	1,698,293	2,713,909	3,373,472	3,184,962	2,795,708
Unrestricted Contributions	3,291	11,290	5,640	1,500	0	0	0	0	0	0
Investment Earnings	445,449	579,294	397,606	118,714	101,759	103,841	66,491	64,917	60,389	25,004
Other Revenues	95,496	183,844	149,715	122,041	258,219	138,262	171,763	38,028	151,985	399,591
Transfers-internal Activities	0	0	0	0	0	0	34,000	34,000	34,000	34,000
Total Governmental Activities	12,511,697	13,054,320	14,697,999	15,453,898	16,280,578	15,084,062	14,162,521	15,057,740	16,344,525	17,200,569
Business-type activities:										
Investment earnings	0	0	0	0	0	0	15,197	19,200	17,750	18,233
Other Revenues	0	0	0	0	0	0	10,574	4,536	129,797	145,072
Transfers-internal Activities	0	0	0	0	0	0	(34,000)	(34,000)	(34,000)	(34,000)
Total business-type activities	0	0	0	0	0	0	(8,229)	(10,264)	113,547	129,305
Total Primary Government	\$12,511,697	\$13,054,320	\$14,697,999	\$15,453,898	\$16,280,578	\$15,084,062	\$14,154,292	\$15,047,476	\$16,458,072	\$17,329,874
Change in Net Position										
Governmental Activities	\$80,757	\$983	\$272,248	\$2,444,937	\$3,862,475	\$1,325,629	(\$496,524)	(\$327,975)	(\$650,004)	\$4,529,308
Business-type activities	0	0	0	0	0	0	105,604	205,662	310,883	474,333
Total Primary Government	\$80,757	\$983	\$272,248	\$2,444,937	\$3,862,475	\$1,325,629	(\$390,920)	(\$122,313)	(\$339,121)	\$5,003,641

Source: City Records

(1) - In 2012, the Stormwater Management Utility fund and the Solid Waste Collection fund were reclassified from Governmental Activities to Business-Type Activities

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City of Forest Park, Ohio
Fund Balances, Governmental Funds
Last Ten Calendar Years
(modified accrual basis of accounting)
Schedule 3

	Calendar Year									
	2006	2007	2008	2009	2010	2011 (1)	2012	2013	2014	2015
General Fund										
Reserved	\$678,423	\$616,430	\$1,107,907	\$336,405	\$293,908	\$0	\$0	\$0	\$0	\$0
Unreserved	2,128,330	2,417,916	2,524,653	2,661,119	3,238,013	0	0	0	0	0
Nonspendable						0	17,335	50,229	0	0
Assigned						281,868	910,336	260,483	103,092	706,652
Unassigned						3,273,544	1,969,471	2,016,721	2,636,242	3,208,559
Total General Fund	2,806,753	3,034,346	3,632,560	2,997,524	3,531,921	3,555,412	2,897,142	2,327,433	2,739,334	3,915,211
All Other Governmental Funds										
Reserved	946,853	254,090	985,661	804,601	414,153	0	0	0	0	0
Unreserved, Reported in:										
Special Revenue Funds	4,488,416	5,760,338	5,606,132	6,293,062	6,030,380	0	0	0	0	0
Debt Service Funds	41,485	41,485	41,485	41,485	36,429	0	0	0	0	0
Capital Project Funds	442,934	(1,552,294)	(2,013,167)	(1,808,681)	(1,158,253)	0	0	0	0	0
Nonspendable						0	7,545	8,874	0	0
Restricted						8,114,334	4,548,652	4,505,096	3,706,968	3,300,466
Committed						22,926	17,271	7,923	23,710	43,850
Assigned						36,429	27,443	15,943	15,943	15,943
Unassigned						(2,942,247)	(3,952,569)	(4,477,587)	(3,848,503)	(3,160,144)
Total Other Governmental Funds	\$5,919,688	\$4,503,619	\$4,620,111	\$5,330,467	\$5,322,709	\$5,231,442	\$648,342	\$60,249	(\$101,882)	\$200,115

Source: City Records

(1) - Prior year amounts have not been restated for the implementation of GASB Statement 54. The change in the classification of fund balance amounts in 2011 are discussed in the Notes to the Financial Statements.

City of Forest Park, Ohio
 Changes in Fund Balances, Governmental Funds
 Last Ten Calendar Years
 (modified accrual basis of accounting)
 Schedule 4

	Calendar Year									
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Revenues										
Taxes	\$10,723,536	\$11,875,527	\$13,217,698	\$12,523,690	\$12,720,437	\$12,047,788	\$10,917,002	\$11,203,283	\$12,360,085	\$13,191,558
Fines, Licenses & Permits	706,081	362,956	616,544	522,833	294,174	300,735	361,810	410,530	340,717	378,398
Charges for Services	729,319	1,100,458	1,317,772	2,349,142	2,373,965	2,378,281	635,297	516,112	445,828	499,947
Investment Earnings	447,921	579,294	397,606	83,693	79,315	122,925	87,229	67,312	58,550	21,455
Intergovernmental	1,850,951	1,854,614	1,710,971	1,702,565	1,906,126	1,842,871	2,564,750	1,700,352	1,845,709	4,067,316
Special Assessments	1,152,123	1,515,233	1,177,910	913,508	10,659	32,139	12,429	23,175	24,382	21,969
Revenue in Lieu of Taxes	0	0	0	295,385	873,044	1,698,293	2,713,909	3,372,857	3,184,962	2,795,708
Other Revenues	213,639	211,032	174,373	137,011	271,738	148,760	178,163	47,228	163,177	478,749
Total Revenues	15,823,570	17,499,114	18,612,874	18,527,827	18,529,458	18,571,792	17,470,589	17,340,849	18,423,410	21,455,100
Expenditures										
Current:										
General Government	3,255,565	3,764,431	3,600,285	2,424,673	2,173,481	3,249,970	4,179,260	4,616,469	4,600,666	4,303,822
Public Safety	7,599,298	8,622,400	8,943,639	9,481,406	9,154,256	9,004,751	9,227,480	8,695,378	9,253,878	9,410,314
Leisure Time Activities	413,617	408,299	374,455	303,812	250,389	255,943	267,494	261,233	272,026	269,668
Community Environment	1,010,176	777,763	928,147	1,551,877	1,434,271	1,752,505	615,218	660,892	695,614	665,566
Public Works and Streets	2,638,561	2,426,832	2,494,290	2,474,754	2,438,720	2,299,370	2,148,274	1,962,737	2,202,250	1,791,693
Public Health and Welfare	21,710	21,436	21,775	22,189	21,000	20,710	20,764	44,914	16,129	878
Capital Outlay	1,296,413	2,011,290	882,847	1,557,362	1,978,225	2,127,439	3,727,802	1,804,907	751,037	3,497,734
Debt Service:										
Principal Retirement	736,405	405,565	408,365	389,626	397,813	233,187	324,132	359,772	339,065	357,964
Interest and Fiscal Charges	197,473	261,850	261,660	246,808	154,664	167,541	148,699	126,349	114,719	110,005
Bond Issuance Cost	0	0	0	0	0	36,147	0	0	0	0
Total Expenditures	\$17,169,218	\$18,699,866	\$17,915,463	\$18,452,507	\$18,002,819	\$19,147,563	\$20,659,123	\$18,532,651	\$18,245,384	\$20,407,644

City of Forest Park, Ohio
 Changes in Fund Balances, Governmental Funds
 Last Ten Calendar Years
 (modified accrual basis of accounting)
 Schedule 4 (Continued)

	Calendar Year									
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Excess of revenues over (under) expenditures	(\$1,345,648)	(\$1,200,752)	\$697,411	\$75,320	\$526,639	(\$575,771)	(\$3,188,534)	(\$1,191,802)	\$178,026	\$1,047,456
Other Financing Sources (Uses)										
Issuance of Capital Leases	\$0	\$0	\$0	\$0	\$0	\$94,605	\$98,967	\$0	\$0	\$367,000
Proceeds from Sale of Capital Assets	43,462	12,276	17,295	0	0	168	0	0	37,744	29,418
Issuance of Long-Term Capital-Related Debt	39,292	0	0	0	0	375,000	0	0	0	0
Payments for Refunding Bond Escrow Agent	0	0	0	0	0	(1,928,853)	0	0	0	0
Issuance of Refunding Bonds	0	0	0	0	0	1,853,853	0	0	0	0
Premium on Refunding	0	0	0	0	0	113,222	0	0	0	0
Transfers In	1,244,510	1,584,006	846,697	1,779,804	1,471,505	1,018,121	1,135,364	757,000	624,116	782,750
Transfers (Out)	(1,244,510)	(1,584,006)	(846,697)	(1,779,804)	(1,471,505)	(1,018,121)	(1,101,364)	(723,000)	(590,116)	(748,750)
Total Other Financing Sources (Uses)	82,754	12,276	17,295	0	0	507,995	132,967	34,000	71,744	430,418
Net Change in Fund Balances	(\$1,262,894)	(\$1,188,476)	\$714,706	\$75,320	\$526,639	(\$67,776)	(\$3,055,567)	(\$1,157,802)	\$249,770	\$1,477,874
Debt service as a percentage of noncapital expenditures (1)	5.9%	4.0%	4.0%	3.7%	3.5%	2.4%	2.8%	2.9%	2.6%	2.7%

Source: City Records

(1) - Noncapital expenditures is total expenditures minus capital outlay

City of Forest Park, Ohio
 Assessed Value and Estimated Actual Value of Taxable Property
 Last Ten Calendar Years
 Schedule 5

Calendar Year	Real Property Assessed Value	Tangible Personal Property (1) Assessed Value	Public Utilities Personal Assessed Value	Total Assessed Value	Total Estimated Actual Value	Total Direct Rate
2006	326,643,200	34,485,220	12,811,280	373,939,700	1,068,399,143	11.08
2007	334,918,680	35,853,050	12,725,100	383,496,830	1,095,705,229	11.08
2008	369,307,980	21,755,090	11,714,930	402,778,000	1,150,794,286	11.08
2009	373,565,350	11,647,750	9,014,330	394,227,430	1,126,364,086	11.08
2010	363,079,200	1,277,700	9,781,930	374,138,830	1,068,968,086	11.08
2011	316,949,750	0	11,126,340	328,076,090	937,360,257	11.08
2012	312,398,330	0	11,471,250	323,869,580	925,341,657	11.08
2013	309,627,960	0	12,407,390	322,035,350	920,101,000	11.08
2014	293,525,890	0	13,186,750	306,712,640	876,321,829	11.08
2015	290,114,120	0	13,597,180	303,711,300	867,746,571	11.08

Source: County Auditor

(1) - In 2009, House Bill 66 eliminated all current Tangible Personal Property filings except for the telecommunication companies.

Note: The assessed value of real property (including public utility real property) is 35 percent of estimated true value. Personal property tax is assessed on all tangible personal property used in business in Ohio. The assessed value of public utility personal property ranges from 25 percent of true value for railroad property to 88 percent for electric transmission and distribution property. General business tangible personal property is assessed at 25 percent for everything except inventories, which are assessed at 23 percent. Property is assessed annually.

The tangible personal property values associated with each year are the values that, when multiplied by the applicable rates, generated the property tax revenue to be received in that year. For real property, the amounts generated by multiplying the assessed values by the applicable rates would be reduced by the 10 percent, 2 1/2 percent and homestead exemptions before being billed.

City of Forest Park, Ohio
 Direct and Overlapping Property Tax Rates
 Last Ten Calendar Years
 Schedule 6

Calendar Year	Direct Rate		Total Direct Rate	Overlapping Rates				Hamilton County
	General Fund	Fire/EMS Fund		School District	Joint Vocational	Public Library (1)	Hamilton County	
2006	1.38	9.70	11.08	49.64	2.70	0.00	20.81	
2007	1.38	9.70	11.08	49.50	2.70	0.00	20.18	
2008	1.38	9.70	11.08	53.39	2.70	0.00	20.56	
2009	1.38	9.70	11.08	53.56	2.70	0.00	20.63	
2010	1.38	9.70	11.08	53.57	2.70	1.00	20.48	
2011	1.38	9.70	11.08	53.60	2.70	1.00	19.45	
2012	1.38	9.70	11.08	54.22	2.70	1.00	19.03	
2013	1.38	9.70	11.08	59.57	2.70	1.00	19.03	
2014	1.38	9.70	11.08	59.57	2.70	1.00	19.03	
2015	1.38	9.70	11.08	59.57	2.70	1.00	18.85	

Source: County Auditor

Note: Rates may only be raised by obtaining the approval of a majority of the voters at a public election.

City of Forest Park, Ohio
Principal Property Tax Payers
Current Year and Nine Years Ago
Schedule 7

2015		
Taxpayer	Assessed Value	Percentage of Total Assessed Value
Duke Energy Ohio Inc.	\$12,846,850	4.23%
Union Central Life Ins Co.	6,856,730	2.26%
Core Kensington Park Apartments LLC	5,459,460	1.80%
Forest Park Associates LLC	3,732,070	1.23%
AERC Remington Place Holdings LLC	3,689,120	1.21%
Northwest Woods LLC	3,571,970	1.18%
Carmax Auto Superstores	3,211,160	1.06%
BWIP Mills Run LLC	3,187,800	1.05%
WS Cincinnati LLC	2,870,000	0.94%
Cincinnati Holding Co. LLC	2,494,780	0.82%
	<u>\$47,919,940</u>	<u>15.79%</u>

2006		
Taxpayer	Assessed Value	Percentage of Total Assessed Value
Cincinnati Gas & Electric (1)	\$7,995,030	2.14%
Union Central Life Ins Co	7,063,540	1.89%
Kensington Park Apts LLC	6,055,000	1.62%
Forest Park Associates LLC	4,360,170	1.17%
Aerc Remington Place Inc	3,952,410	1.06%
Cincinnati Mills LLC	3,571,300	0.96%
All State Associates of Huntington	3,559,500	0.95%
Rreef America Reit II Corp	2,870,000	0.77%
Forest Park Station LLC	2,866,750	0.77%
Versailles Village	2,616,250	0.70%
	<u>\$44,909,950</u>	<u>12.01%</u>

Source: County Auditor

(1) - Cincinnati Gas & Electric is now Duke Energy

City of Forest Park, Ohio
Property Tax Levies and Collections
Last Ten Calendar Years
Schedule 8

Calendar Year	Taxes Levied for the Calendar Year (1)	Collected, including Delinquencies, within the Calendar Year of the Levy		Unpaid Collections	Total Collections (3)	
		Net Collections (2)	Percentage of Levy		Amount	Percentage of Levy
2006	\$4,408,302	\$3,983,157	90.36%	\$416,687	\$4,399,844	99.81%
2007	4,353,482	3,982,725	91.48%	347,193	4,329,918	99.46%
2008	4,281,121	3,970,610	92.75%	310,354	4,280,964	100.00%
2009	5,044,675	4,470,431	88.62%	465,590	4,936,021	97.85%
2010	5,056,475	4,483,660	88.67%	527,930	5,011,590	99.11%
2011	5,121,311	4,541,538	88.68%	512,480	5,054,018	98.69%
2012	4,621,959	4,093,950	88.58%	384,216	4,478,166	96.89%
2013	4,443,252	4,014,332	90.35%	371,022	4,385,354	98.70%
2014	4,427,753	4,025,664	90.92%	378,256	4,403,920	99.46%
2015	4,255,617	3,870,984	90.96%	317,244	4,188,228	98.42%

Source: County Auditor

(1) - Includes delinquent levy

(2) - Includes current and delinquent collections minus refunds

(3) - Includes net collections plus unpaid collections

City of Forest Park, Ohio
Income Tax by Payer Type and Income Tax Rate
Last Ten Calendar Years
(cash basis of accounting)
Schedule 9

Calendar Year	Withholding Accounts	Business Accounts	Residential Accounts	Total	Income Tax Rate	Credit Amount
2006	\$4,098,193	\$700,090	\$1,555,095	\$6,353,378	1.00%	0.50%
2007*	4,607,359	712,999	1,568,218	6,888,576	1.50%	1.50%
2008	6,069,091	1,162,709	1,792,079	9,023,879	1.50%	1.50%
2009	5,556,446	1,023,911	1,697,127	8,277,484	1.50%	1.50%
2010	5,067,590	1,012,422	1,719,750	7,799,762	1.50%	1.50%
2011	5,419,081	842,655	1,636,700	7,898,436	1.50%	1.50%
2012	5,431,447	736,475	1,724,198	7,892,120	1.50%	1.50%
2013	5,328,167	782,381	1,563,657	7,674,206	1.50%	1.125%
2014	5,882,107	760,448	2,157,207	8,799,762	1.50%	0.375%
2015	6,214,160	769,453	2,495,718	9,479,331	1.50%	0.375%

Source: City Records

Note: Refunds are deducted

* - Tax rate increase was approved by voters in February 2007

City of Forest Park, Ohio
Principal Income Taxpayers
Current Year and Nine Years Ago
(cash basis of accounting)
Schedule 10

	2015
Name	Rank
Ameritas Life Insurance Corporation	1
Jacobs Engineering Group Inc.	2
Winton Woods City Schools	3
Process Plus Holdings, Inc.	4
Hillman Group Inc.	5
City of Forest Park	6
Magna Machine	7
National Bedding Co.	8
Masters Pharmaceutical Inc	9
Faxon Machining Inc.	10

	2006
Name	Rank
Union Central Life	1
Jacobs Engineering	2
Winton Woods City Schools	3
Faxon Machining	4
Process Plus Holdings	5
City of Forest Park	6
Berkeley Premium Nutraceuticals Inc	7
Hillman Group	8
Montgomery Blue Ash Insurance	9
Honeywell International	10

Source: City Records

Note: Due to legal restrictions and confidentiality requirements, the City cannot disclose the amount of withholdings by taxpayer.

City of Forest Park, Ohio
Ratios of Outstanding Debt by Type
Last Ten Calendar Years
Schedule 11

Calendar Year	Governmental Activities							Total Primary Government	Percentage of Personal Income	Per Capita
	General Obligation Bonds and Notes	Public Works		Capital Leases	Total	Percentage of Personal Income	Per Capita			
		Issue 2 Loans	Loans							
2006	\$3,669,292	\$108,797	\$0	\$3,778,089	0.01%	91				
2007	3,306,146	66,378	0	3,372,524	0.01%	79				
2008	2,930,000	34,159	0	2,964,159	0.01%	68				
2009	2,555,000	19,533	0	2,574,533	0.01%	59				
2010	2,165,000	11,720	0	2,176,720	0.01%	49				
2011	1,998,504	3,907	69,231	2,071,642	0.01%	44				
2012	1,784,351	0	119,066	1,903,417	0.00%	39				
2013	1,775,198	0	54,294	1,829,492	0.00%	36				
2014	1,461,045	0	15,229	1,476,274	0.00%	29				
2015	1,141,892	0	329,265	1,471,157	N/A	N/A				

Source: City Records

N/A - Information not available

Note: Details regarding the city's outstanding debt can be found in the notes to the basic financial statements.

City of Forest Park, Ohio
Ratios of General Bonded Debt Outstanding
Last Ten Calendar Years
Schedule 12

Calendar Year	General Bonded Debt Outstanding General Obligation Bonds and Notes	Percentage of Estimated Actual Taxable Value of Property	Per Capita
2006	\$3,669,292	0.34%	88
2007	3,306,146	0.30%	77
2008	2,930,000	0.25%	67
2009	2,555,000	0.23%	58
2010	2,165,000	0.20%	48
2011	1,998,504	0.21%	43
2012	1,784,351	0.19%	36
2013	1,775,198	0.19%	35
2014	1,461,045	0.17%	29
2015	1,141,892	0.13%	N/A

Source: City Records

N/A - Information not available

City of Forest Park, Ohio
 Direct and Overlapping Governmental Activities Debt
 As of December 31, 2015
 Schedule 13

Governmental Unit	Net Debt Outstanding	Estimated Percentage Applicable (1)	Amount Applicable to the City of Forest Park
Hamilton County	\$80,665,000	1.68%	\$1,355,172
Northwest Local School District	82,985,000	2.39%	1,983,342
Butler Technology & Career Center JVS	9,195,000	0.42%	38,619
Great Oaks Career Center JVSD	10,905,000	1.50%	163,575
Subtotal Overlapping Debt	183,750,000		3,540,708
City of Forest Park - Direct Debt	1,822,587	100.00%	1,822,587
Total Direct and Overlapping Debt	\$185,572,587		\$5,363,295

Source: Ohio Municipal Advisory Council

(1) - Percentages were determined by dividing the assessed valuation of the overlapping government located within the boundaries of the City by the total assessed valuation of the government.

Legal Debt Margin Calculation for Calendar Year 2015

Assessed Value	\$303,711,300	\$303,711,300	\$303,711,300
Statutory Legal Debt Limitation (1)	10.5%	10.5%	5.5%
Total Debt Limitation	31,889,687	31,889,687	16,704,122
Debt Applicable to Limit	1,822,587	1,822,587	1,822,587
Legal Debt Margin	\$30,067,100	\$30,067,100	\$14,881,535

	Calendar Year									
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Total Debt Limit (1)										
Debt Limit (10.5%)	\$39,263,669	\$40,267,167	\$42,291,690	\$41,393,880	\$39,284,577	\$34,447,989	\$34,006,306	\$33,813,721	\$32,204,827	\$31,889,687
Total Net Debt Applicable to Limit	4,440,000	6,563,344	6,176,292	5,055,000	5,455,000	5,105,000	6,918,417	7,049,492	1,476,274	1,822,587
Legal Debt Margin	\$38,584,669	\$35,827,167	\$35,728,346	\$35,217,588	\$34,229,577	\$29,342,989	\$27,087,889	\$26,764,229	\$30,728,553	\$30,067,100
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	11.3%	16.3%	14.6%	12.2%	13.9%	14.8%	20.3%	20.8%	4.6%	5.7%
Total Unvoted Debt Limit (1)										
Debt Limit (5.5%)	\$20,566,684	\$21,092,326	\$22,152,790	\$21,682,509	\$20,577,636	\$18,044,185	\$17,812,827	\$17,711,944	\$16,869,195	\$16,704,122
Total Net Debt Applicable to Limit	4,440,000	6,563,344	6,176,292	5,055,000	5,455,000	5,105,000	6,918,417	7,049,492	1,476,274	1,822,587
Legal Debt Margin	\$16,126,684	\$14,528,982	\$15,976,498	\$16,627,509	\$15,122,636	\$12,939,185	\$10,894,410	\$10,662,452	\$15,392,921	\$14,881,535
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	21.6%	31.1%	27.9%	23.3%	26.5%	28.3%	38.8%	39.8%	8.8%	10.9%

Source: OMAC

(1) - Direct debt limitation based upon Section 133, the Uniform Bond Act of the Ohio Revised Code. Total debt limit should not exceed 10.5% of net assessed property value.
 Total unvoted debt limit should not exceed 5.5% of net assessed property value.

(2) - General obligation bonds in the enterprise funds, special assessment debt with government commitment and bond anticipation notes have been included.

City of Forest Park, Ohio
 Demographic and Economic Statistics - Hamilton County
 Last Ten Calendar Years
 Schedule 15

Calendar Year	Population (1)	Personal Income (Thousands of Dollars) (2)	Per Capita Personal Income (3)	Unemployment Rate (4)
2006	19,463	\$35,146,091	\$41,477	5.00%
2007	19,463	36,488,577	42,730	5.00%
2008	19,463	37,244,363	43,637	5.60%
2009	19,463	35,228,404	43,918	8.90%
2010	18,720	35,888,024	44,751	8.50%
2011	18,720	37,522,065	46,881	7.70%
2012	18,720	39,631,501	49,413	6.30%
2013	18,720	40,415,100	50,235	7.00%
2014	18,720	41,322,507	51,229	4.00%
2015	18,720	N/A	N/A	5.30%

- Sources:
- (1) - Population estimates provided by U.S. Census Bureau (2000 Census for years 2002 - 2009 and 2010 Census for years 2010 - 2015)
 - (2) - Personal Income information provided by Bureau of Economic Analysis: Regional Economic Accounts
 - (3) - Per Capita Personal Income information provided by Bureau of Economic Analysis: Accounts Regional Economic
 - (4) - Ohio Bureau of Employment Services

N/A - Information not available

City of Forest Park, Ohio
Major Employers (1)
Current Fiscal Year and Fiscal Period Seven Years Ago (2)
Schedule 16

2015			
Major Employers (3)	Type	Number of Employees	Employer's Percentage of Total Employment
American Financial Group Inc	Ins	(4)	(5)
Cincinnati Children's Hospital	Serv	(4)	(5)
Fifth Third Bancorp	Fin	(4)	(5)
Ford Motor Co	Mfg	(4)	(5)
General Electric Co	Mfg	(4)	(5)
Johnson & Johnson/Ethicon	Mfg	(4)	(5)
Kroger Co	Trade	(4)	(5)
Macy's Inc	Trade	(4)	(5)
Mercy Health Partners	Serv	(4)	(5)
Procter & Gamble Co	Mfg	(4)	(5)
TriHealth Inc	Serv	(4)	(5)
University of Cincinnati	Govt	(4)	(5)

2008			
Major Employers (3)	Type	Number of Employees	Employer's Percentage of Total Population
American Financial Group Inc	Ins	(4)	(5)
Chiquita Brands International Inc	Trade	(4)	(5)
Convergys Corp	Serv	(4)	(5)
Duke Energy Corp	Utility	(4)	(5)
Fifth Third Bancorp	Fin	(4)	(5)
Ford Motor Co	Mfg	(4)	(5)
General Electric Co	Mfg	(4)	(5)
Health Alliance of Greater Cincinnati	Serv	(4)	(5)
Johnson & Johnson/Ethicon	Mfg	(4)	(5)
Kroger Co	Trade	(4)	(5)
Macy's Inc	Trade	(4)	(5)
Mercy Health Partners	Serv	(4)	(5)
Procter & Gamble Co	Mfg	(4)	(5)
TriHealth Inc	Serv	(4)	(5)
University of Cincinnati	Govt	(4)	(5)

Source: Ohio Department of Development

- (1) - For all of Hamilton County
- (2) - Only current fiscal year and fiscal period seven years ago information available. Information for fiscal period nine years ago not available.
- (3) - Includes at minimum the ten largest employers for the county. In alphabetical order only.
- (4) - The number of employees of each listed major employer was not available.
- (5) - The employer's percentage of total employment for each major employer was not available.

City of Forest Park, Ohio
 Full-Time Equivalent City Government Employees by Function/Program
 Last Ten Calendar Years
 Schedule 17

Function/Program	Full-time-Equivalent Employees as of December 31									
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
General Government										
City Administration	6.5	6.5	6.5	6.0	5.2	5.5	5.5	5.5	5.5	5.5
City Council	4.5	4.5	4.5	4.5	4.5	4.5	4.5	4.5	4.5	5.0
Mayor's Court	2.0	2.0	2.0	2.0	1.0	1.0	1.0	1.0	1.0	1.0
Finance & Tax	9.0	8.5	8.5	6.5	6.5	7.5	8.5	7.5	7.5	9.5
Engineering	1.0	1.0	1.0	1.0	0.5	0.5	0.5	0.5	0.5	1.0
Facility/Buildings	4.0	4.0	4.0	4.0	4.0	3.0	3.0	3.0	3.0	3.0
Public Safety										
Police										
Officers	33.0	37.0	40.0	40.0	39.0	37.0	37.0	37.0	37.0	37.0
Non-Sworn	8.0	8.0	8.0	4.5	4.5	3.5	3.5	3.5	3.5	3.5
Fire										
Full time	28.0	28.0	28.0	27.0	28.2	28.0	28.0	24.0	24.0	24.0
Part Time	12.5	13.5	15.0	15.5	16.5	16.0	16.0	22.0	22.0	26.5
Leisure Time Activities										
Parks and Recreation	9.5	9.5	1.0	0.5	0.5	1.5	1.5	1.5	1.5	2.0
Community Development										
Planning and Zoning	5.0	5.0	5.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0
Building Inspection	3.0	3.0	2.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Economic Development	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Transportation and Street Repair	9.5	10.5	11.5	11.5	14.1	13.5	13.5	14.0	14.0	14.5
Total	<u>136.5</u>	<u>142.0</u>	<u>138.0</u>	<u>129.0</u>	<u>130.5</u>	<u>127.5</u>	<u>128.5</u>	<u>130.0</u>	<u>130.0</u>	<u>138.5</u>

Source: City Finance Department

City of Forest Park, Ohio
 Operating Indicators by Function/Program
 Last Ten Calendar Years
 Schedule 18

Function/Program	Calendar Year									
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
General Government										
Building Permits Issued	437	342	426	688	503	575	536	563	592	644
Building Inspections Conducted	1,324	1,265	1,309	1,337	848	875	1,105	1,053	1,265	1,233
Police										
Physical Arrests	2,368	2,630	3,050	3,078	3,034	2,177	2,495	2,795	1,547	2,388
Parking Violations	305	542	629	756	810	824	832	988	410	424
Traffic Violations	2,180	2,042	2,438	2,097	2,225	1,665	2,494	2,476	2,411	1,685
Fire										
Emergency Responses	3,991	3,972	4,104	4,112	4,000	3,954	4,463	4,203	4,698	4,879
Fires Extinguished	49	109	134	168	128	46	66	46	49	63
Inspections	725	445	290	464	545	634	559	540	425	541
Recyclable Collected in Tons	754	807	881	925	1,020	932	885	900	967	N/A
Other Public Works										
Street Resurfacing	8	5	2	0	8	3	3	1	0	6
Potholes Repaired	130	342	574	180	694	1,015	1,041	1,159	1,898	3,998
Parks and Recreation										
Athletic Field Permits Issued	10	10	10	10	10	10	10	10	10	10

Source: Various City Departments

N/A - Information not available

City of Forest Park, Ohio
 Capital Asset Statistics by Function/Program
 Last Ten Calendar Years
 Schedule 19

Function/Program	Calendar Year									
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Police										
Stations	1	1	1	1	1	1	1	1	1	1
Zone Offices	2	2	2	2	2	1	0	1	1	1
Patrol Units	22	22	27	27	27	27	27	27	27	27
Fire Stations	2	2	2	2	2	2	2	2	2	2
Other Public Works										
Area of City (square miles)	6.50	6.50	6.50	6.50	6.50	6.50	6.50	6.50	6.50	6.50
Streets (miles)	153.00	153.00	153.00	153.00	153.00	153.00	153.00	153.00	153.00	153.00
Highways (miles)										
Streetlights	788	788	788	788	788	788	788	788	788	788
Traffic Signals	23	23	23	23	23	23	23	23	23	23
Stormwater Correction (Miles of Storm Lines)	46	46	46	46	46	46	46	46	46	46
Parks and Recreation										
Number of Parks	11	11	11	11	11	11	11	11	11	11
Acreage	82.28	82.28	82.28	82.28	82.28	82.28	82.28	82.28	82.28	82.28
Playgrounds	4	4	4	4	4	4	4	4	4	4
Baseball/Softball Diamonds	8	8	8	8	8	8	8	8	8	8
Soccer/Football Fields	5	5	5	5	5	5	5	5	5	5
Fire Hydrants	1,150	1,150	1,150	1,150	1,089	1,089	1,089	1,089	1,089	1,089

Source: Various city departments



Dave Yost • Auditor of State

CITY OF FOREST PARK

HAMILTON COUNTY

CLERK'S CERTIFICATION

This is a true and correct copy of the report which is required to be filed in the Office of the Auditor of State pursuant to Section 117.26, Revised Code, and which is filed in Columbus, Ohio.

Susan Babbitt

CLERK OF THE BUREAU

**CERTIFIED
SEPTEMBER 27, 2016**